



Announcement Summary

Entity name

ASPEN GROUP

Announcement Type

New announcement

Date of this announcement

8/3/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
APZ	FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	67,959,474

Proposed +issue date

28/5/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ASPEN GROUP

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

50004160927

1.3 ASX issuer code

APZ

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/3/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	20/5/2024	Estimated	

Comments

Aspen Group Limited's (Aspen) off-market takeover bid for Eureka Group Holdings Limited (ACN 097 241 159) (EGH) (the Offer) is subject to the conditions stated in Annexure A of Aspen's bidder statement dated 8 March 2024 (Bidder's Statement) being satisfied or waived by Aspen. The date for giving notice of the conditions is 20 May 2024 (subject to variation if the offer is extended).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

APZ : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Number of +securities proposed to be issued

67,959,474

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

APZ securities will be issued as a consideration for the transfer of EGH shares under the off-market takeover bid. For every one share of EGH, EGH shareholders will receive 0.26 APZ securities (fractions will be rounded down to the nearest whole APZ security). Details of consideration are set out in the Bidder Statement.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

28/5/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Please refer to Section 12.9 of the Bidder's Statement.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

APZ securities are being issued as consideration for the transfer of EGH shares under the Offer on the terms and conditions outlined in the Bidder's Statement.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to the Bidder's Statement for further information regarding the Offer. The proposed issue date in this Appendix 3B is dependent on the outcome of the Offer (including the fulfillment or waiver of the offer conditions) and timing of acceptances under the Offer. The number of APZ securities that are proposed to be issued in this Appendix 3B is subject to the assumptions set out in Section 9.1 of the Bidder's Statement.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued