



Aspen Group Limited
ABN 50 004 160 927

Aspen Property Trust
ARSN 104 807 767

Suite 21 285A Crown Street
Surry Hills NSW 2010

Telephone: 02 9151 7500

Email: homemail@aspengroup.com.au

ASX ANNOUNCEMENT

16 December 2024

Aspen Group

Acquisition of Additional Land at Coorong Quays

Aspen Group (ASX: APZ) (Aspen) is pleased to announce that it has acquired a 1 hectare land lot at Coorong Quays SA adjacent to the Alexandrina Cove Retirement Village (ACLV). The vendor is a private company associated with Mr. Viv Padman OAM.

Mr. Padman requested all-scrip consideration instead of cash. The agreed consideration is 521,000 Aspen Group stapled securities (APZ) with a value of \$1.28 million based on the closing price of APZ on ASX on 13 December 2024 of \$2.46 per security.

Aspen intends to seek approval to use the land to expand ACLV by an additional 25-30 Lifestyle houses. If approved, the consideration would equate to \$43-51k per approved site.

Announcement authorised by the Board of Aspen Group Limited.

END

<i>For further information, please contact:</i>	
David Dixon Joint Chief Executive Officer Phone: (+61) 2 9151 7584 Email: davidd@aspengroup.com.au	John Carter Joint Chief Executive Officer Phone: (+61) 2 9151 7586 Email: johnc@aspengroup.com.au

Disclaimer

This address has been prepared by Aspen Group Limited on behalf of Aspen Group Limited and Aspen Property Trust (“Aspen”) and should not be considered in any way to be an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security, and neither this document nor anything in it shall form the basis of any contract or commitment. Prospective investors should make their own independent evaluation of an investment in Aspen. Nothing in this address constitutes investment, legal, tax or other advice. The information in this address does not take into account your investment objectives, financial situation or particular needs. The information does not purport to constitute all of the information that a potential investor may require in making an investment decision.

Aspen has prepared this address based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this address. To the maximum extent permitted by law, none of Aspen, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this address or its contents or otherwise arising in connection with it.

This address contains forward looking information. Indications of, and guidance on, future earnings, distributions and financial position and performance are forward looking statements. Forward looking statements are based on Aspen’s current intentions, plans, expectations, assumptions, and beliefs about future events and are subject to risks, uncertainties and other factors which could cause actual results to differ materially. Aspen and its related bodies corporate and their respective directors, officers, employees, agents, and advisers do not give any assurance or guarantee that the occurrence of any forward-looking information, view or intention referred to in this address will actually occur as contemplated. All references to dollar amounts are in Australian currency.

