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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

For further information, please contact:

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