Initial or Final Director s Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX s property and may be made public.

| Name of entity | BELL IXL INVESTMENTS LIMITED |
|----------------|------------------------------|
| ABN | 80 113 116 908 |

We (the entity) give NSX the following information under section 205G of the Corporations $\,$ Act.

| Name of director | Ramon Jimenez | |
|--|---------------|--|
| Date of last notice | N/A | |
| Date that director become a director (if initial notice) | 5 April 2005 | |
| Date that director ceased to be director (if final notice) | N/A | |

Part 1 — Director s relevant interests in securities of which the director is the registered holder

| Number & class of securities | | |
|------------------------------|--|--|
| IIL | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Part 2 — Director s relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of notifiable interest of a director should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest | | Number & class of securities |
|---|--|--|
| 1. | Bell IXL Investments No. 4 Pty. Limited (ACN 108 748 992) is the holder. | 7,500,000 fully paid ordinary shares of Bell IXL Investments Limited (ACN 113 669 908) (BXL). |
| 2. | Productofoam Holdings Pty. Limited (ACN 078 033 244) is the holder. | 4,344,450 fully paid ordinary shares of The Bell IXL Group Limited (ACN 106 304 714) (BIG) and 4,500,000 options to subscribe for fully paid ordinary shares of BIG. BIG is the ultimate parent entity of BXL and a related body corporate of BXL. |
| 3. | Cellante & Jimenez Pty. Limited (ACN 090 815 571) (C&J) is the holder. | 250,000 fully paid ordinary shares of BIG. |
| Ramon Jimenez has or may have a relevant interest in these securities by virtue of section 608(3)(a) and/or section 608(3)(b) of the <i>Corporations Act 2001</i> . | | |

Part 3 — Director s interests in contracts

| Detail of contract | N/A |
|---|-----|
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |