



BELL IXL INVESTMENTS LIMITED

ACN 113 669 908
ABN 80 113 669 908

ANNOUNCEMENT

Company Update
9 March 2006

The Directors of Bell IXL Investments Limited ("BXL") wish to update the market on the following matters:

WAIVER OF NSX LISTING RULE 6.25

Interested parties may be aware that at the annual general meeting of the company last year approval was given to the Directors to issue up to 5,000,000 fully paid ordinary shares in the capital of the company at an issue price of not less than 30 cents per share with such shares to be issued no later than 28 February 2006. The Directors had undertaken negotiations with a number of parties but had been unable to conclude agreements with all interested parties prior to the expiry of the time period. Following an application by BXL the Compliance Committee of the Stock Exchange of Newcastle Limited has granted a waiver of listing rule 6.25 so as to extend the period during which the shares can be issued from 28 February 2006 to 31 March 2006. Any shares that are issued by the company must be issued strictly in accordance with the approval given by BXL shareholders.

PROPOSED INTERIM DIVIDEND

The task of preparing and releasing the interim financial report of the company for the six month period ended on 31 December 2005 is almost complete with the report expected to be made available early next week. Based on the financial performance of the company the directors propose to declare an interim dividend of **one cent per fully paid ordinary share**. Further information regarding the dividend, including a timetable, will be released to the market once the financial report is finalised and the interim dividend is declared. No entitlement to payment of the dividend shall arise until the dividend is declared.

Issued on 9 March 2006.

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