

Change of 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	80 113 669 908

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

Name of Director	Massimo Livio Cellante
Date of last notice	22 September 2005
Date of this notice	17 March 2006

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Section 608(3)(a) and/or section 608(3)(b) of the <i>Corporations Act 2001</i> . Please refer to notices under section 671B of the <i>Corporations Act 2001</i> that have been released to the market for more information.
Date of change	14 March 2006
No. of securities held prior to change	7,500,000
Class	Ordinary shares (fully paid)
Number acquired	1. 200,000 2. 50,000
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$40,000.00 cash. 2. \$10,000.00 cash.
No. of securities held after change	7,750,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	1. Purchase by Bell IXL Investments No. 4 Pty. Limited (ACN 108 748 992) on-market. 2. Purchase by Cellante Securities Pty. Limited (ACN 073 202 838) off-market.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	