



BELL IXL INVESTMENTS LIMITED

ACN 113 669 908
ABN 80 113 669 908

ANNOUNCEMENT

Investment Portfolio and Net Tangible Asset Backing AS AT 30 JUNE 2006

The company was a substantial shareholder in the following companies:

Company Name	Market	Stock Code	Number Held	Last Sale Price \$	Market Value \$
Queste Communications Limited	ASX	QUE	3,174,549	0.210	666,655

The net tangible asset backing of the company was as follows:

	30/06/2006	31/05/2006
TANGIBLE ASSETS	\$	\$
Cash	998,477	945,405
Investments	1,470,040	1,380,930
TOTAL NTA	2,468,517	2,326,335
Ordinary Shares on issue	11,580,000	11,380,000
NTA per Ordinary Share	21.32 cents	20.44 cents
NTA per Ordinary Share (post-tax)	21.32 cents	20.44 cents
Dividends paid to shareholders (cumulative)	1.00 cents	1.00 cents

Cash is calculated net of all liabilities/provisions and includes receivables. The NTA per Ordinary Share (post-tax) takes into account the tax that would have become payable had the investments been realised as at the stated date. No allowance is made for tax on earnings generated between the last reporting date and the date of this announcement. The information set out herein has been prepared from the un-audited financial records of the company and whilst every care is taken to ensure the accuracy of the information no responsibility is accepted for any errors or omissions.

Issued on 22 August 2006.

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