



# BELL IXL INVESTMENTS LIMITED

ACN 113 669 908  
ABN 80 113 669 908

## ANNOUNCEMENT

### Investment Portfolio and Net Tangible Asset Backing AS AT 31 JULY 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	0.255	809,510

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

	31/07/2006	30/06/2006
<b>TANGIBLE ASSETS</b>	\$	\$
Cash	1,019,839	998,477
Investments	1,574,729	1,470,040
<b>TOTAL NTA</b>	2,594,568	2,468,517
Ordinary Shares on issue	11,580,000	11,580,000
<b>NTA per Ordinary Share</b>	<b>22.41 cents</b>	<b>21.32 cents</b>
NTA per Ordinary Share (post-tax)	22.05 cents	21.32 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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