

## 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.

<b>Name of entity</b>	BELL IXL INVESTMENTS LIMITED
<b>ABN</b>	80 113 669 908

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

<b>Name of Director</b>	Massimo Livio Cellante
<b>Date of last notice</b>	5 April 2006
<b>Date of this notice</b>	16 September 2006

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

<b>Direct or indirect interest</b>	Indirect interest
<b>Nature of indirect interest (including registered holder)</b> 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.
<b>Date of change</b>	1. 5 September 2006 2. 8 September 2006 3. 8 September 2006 4. 14 September 2006
<b>No. of securities held prior to change</b>	7,905,000
<b>Class</b>	Ordinary shares (fully paid)
<b>Number acquired</b>	1. 150,000 2. 7,855,000 3. N/A 4. N/A
<b>Number disposed</b>	1. N/A 2. N/A 3. 7,855,000 4. 2,310,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1. \$30,000.00 cash. 2. \$1,570,213.95 non-cash. 3. \$1,570,213.95 non-cash. 4. \$462,000.00 non-cash.
<b>No. of securities held after change</b>	5,745,000 †
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	1. Purchase by The Bell IXL Group Limited (ACN 106 304 714) ("BIG") on market. 2. Purchase by BIG from Bell IXL Investments No. 4 Pty. Limited (ACN 108 748 992) ("BI4") off market. 3. Sale by BI4 to BIG off market. 4. Sale by BIG off-market.

† 5,695,000 held by BIG. 50,000 held by Cellante Securities Pty. Limited (ACN 073 202 838).