

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	16 September 2006
Date of this notice	7 November 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	1. 30 October 2006 2. 30 October 2006 3. 30 October 2006 4. 30 October 2006 5. 30 October 2006 6. 30 October 2006 7. 30 October 2006 8. 30 October 2006
No. of securities held prior to change	5,745,000
Class	Ordinary shares (fully paid)
Number acquired	1. 200,000 2. 200,000 3. 160,000 4. 40,000 5. 25,000 6. 25,000 7. N/A 8. N/A
Number disposed	1. N/A 2. N/A 3. N/A 4. N/A 5. N/A 6. N/A 7. 25,000 8. 25,000

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$40,000.00 cash. 2. \$40,000.00 cash. 3. \$32,000.00 cash. 4. \$8,000.00 cash. 5. \$5,000.00 non-cash. 6. \$5,000.00 non-cash. 7. \$5,000.00 non-cash. 8. \$5,000.00 non-cash.
No. of securities held after change	6,345,000 †
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 Monvale Investments Pty Ltd (ACN 094 587 774) ("MON") off-market. 2. Purchase by Kintara Nominees Pty Ltd (ACN 094 254 592) ("KIN") off-market. 3. Purchase by Productof foam Holdings Pty. Limited (ACN 078 033 244) ("PRH") off-market. 4. Purchase by PRH off-market. 5. Purchase by MON from Cellante Securities Pty. Ltd. (ACN 073 202 838) ("CSE") off-market. 6. Purchase by KIN from CSE off-market. 7. Sale by CSE to MON off-market. 8. Sale by CSE to KIN off-market.

† 5,695,000 held by The Bell IXL Group Limited (ACN 106 304 714).
225,000 held by MON.
225,000 held by KIN.
200,000 held by PRH.