



# BELL IXL INVESTMENTS LIMITED

ACN 113 669 908  
ABN 80 113 669 908

## ANNOUNCEMENT

### Investment Portfolio and Net Tangible Asset Backing AS AT 31 OCTOBER 2006

The company held a direct voting power of more than 5% in the following:

Company Name	Market	Stock Code	Number Held	Last Sale Price \$	Market Value \$
Queste Communications Limited	ASX	QUE	3,174,549	0.265	841,255

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

	31/10/2006	30/09/2006
<b>TANGIBLE ASSETS</b>	<b>\$</b>	<b>\$</b>
Cash	689,443	270,229
Investments	2,199,984	2,286,542
<b>TOTAL NTA</b>	<b>2,889,427</b>	<b>2,556,771</b>
Number of Ordinary Shares on issue	12,980,000	11,815,000
<b><u>NTA per Ordinary Share</u></b>	<b>22.26 cents</b>	<b>21.64 cents</b>
NTA per Ordinary Share (post-tax)	21.78 cents	21.02 cents
Dividends paid on Ordinary Shares (cents per share cumulative)	1.00 cents	1.00 cents

Cash is calculated net of all liabilities/provisions and includes receivables. In this announcement 'Ordinary Shares' includes both Ordinary Shares and Limited Voting Ordinary Shares. 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 27 November 2006

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