
Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name/Scheme Bell IXL Investments Limited

ACN/ARSN 113 669 908

1. Details of substantial holder

Name The Bell IXL Group Limited

ACN (if applicable) 106 304 714

together with the persons and companies referred to in the first column of the table in paragraph 4 hereof.

There was a change in the interests of the substantial holder on: 19/10/2007

The previous notice was given to the company on: 08/11/2006

The previous notice was dated: 08/11/2006

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	6,345,000	53.84% ¹	6,698,000	55.75% ²

¹ At the date of the last notice the company had 11,785,000 voting shares on issue each carrying one vote.

² At the date of this notice the company has 12,015,000 voting shares on issue each carrying one vote. Please refer to the announcement released by the company to the market on 07/10/2007.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
19/10/2007	All the persons and companies referred to in the first column of the table in paragraph 4 hereof	Purchase by BIG off-market	\$88,250.00 non-cash consideration	353,000 fully paid ordinary shares	353,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
BIG, KIN, MON and PRH	BIG (5,695,000) KIN (200,000) MON (200,000) PRH (200,000) CSE (50,000) BBX (353,000)	BIG (6,048,000) KIN (225,000) MON (225,000) PRH (200,000)	Holders and/or unregistered purchasers of voting shares and deemed relevant interest in voting shares held by associates (see paragraph 5)	6,698,000 fully paid ordinary shares	6,698,000
JBC, EMJ, MLC, RLC and RJ	BIG (5,695,000) KIN (200,000) MON (200,000) PRH (200,000) CSE (50,000) BBX (353,000)	BIG (6,048,000) KIN (225,000) MON (225,000) PRH (200,000)	Deemed relevant interests under section 608(3) of the <i>Corporations Act 2001</i> .	6,698,000 fully paid ordinary shares	6,698,000

In addition to the interest disclosed above, JBC is the registered holder of 151,100 fully paid ordinary shares.

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARB (if applicable)	Nature of association
BIG, KIN, MON and PRH	Acting in concert with respect to control of the company.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BIG, KIN, MON and CSE	Level 2, 651-653 Doncaster Road, Doncaster, Victoria 3108
MLC and RLC	Apartment 2006, 2 Sovereign Point Court, Doncaster, Victoria 3108
JBC	Apartment 502, 8 Clay Drive, Doncaster, Victoria 3108
PRH, EMJ and RJ	23 Bordeaux Street, Doncaster, Victoria 3108
BBX	Level 5, 20 George Street, Hornsby, New South Wales 2077

7. Glossary

The names of some of the persons and companies referred to in this notice have been abbreviated. The full names of those parties are as follows:

Abbreviation	Full name (and ACN where applicable)
BBX	BBX Holdings Limited (ACN 089 221 634)
BIG	The Bell IXL Group Limited (ACN 106 304 714)
CSE	Cellante Securities Pty. Ltd. (ACN 073 202 838)
EMJ	Elma Maria Jimenez
JBC	Josephine Bernadette Cellante

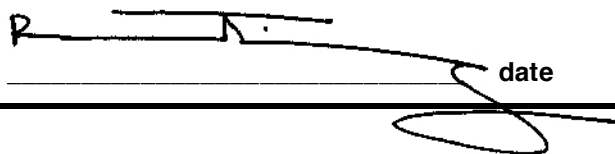
KIN	Kintara Nominees Pty Ltd (ACN 094 254 592)
MLC	Massimo Livio Cellante
MON	Monvale Investments Pty Ltd (ACN 094 587 774)
PRH	Productof foam Holdings Pty. Limited (ACN 078 033 244)
RJ	Ramon Jimenez
RLC	Romano Livio Cellante

Signature

print name Ramon Jimenez

capacity Substantial holder; and
Director BIG; and
Agent MLC, RLC, PRH, KIN, MON, JBC and EMJ.

sign here



date

20/10/2007