

**BELL IXL INVESTMENTS LIMITED**

ACN 113 669 908
ABN 80 113 669 908

FAX TRANSMISSION

DATE: 6 January 2008
ATTENTION: Company Announcements Platform
COMPANY: ASX Limited
FAX NUMBER: 1900 999 279
FROM: Ramon Jimenez
PAGES: Four (including cover)

MESSAGE:

Dear Sir/Madam

RE: QUESTE COMMUNICATIONS LIMITED ("QUE")

Please find attached a "Notice of change of interests of substantial holder".

Yours faithfully

BELL IXL INVESTMENTS LIMITED


RAMON JIMENEZ
COMPANY SECRETARY

Level 2, 651-653 Doncaster Road
Doncaster, Victoria 3108
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AUSTRALIA



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Ticker Symbols: BXL and BXLA

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name/Scheme Queste Communications Limited

ACN/ARSN 081 688 164

1. Details of substantial hold

Name Bell IXL Investments Limited

ACN (if applicable) 113 669 908

together with the persons and companies referred to in paragraph 4 hereof.

There was a change in the interests of the substantial holder on: 19/12/2007

The previous notice was given to the company on: 20/09/2005

The previous notice was dated: 20/09/2005

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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	5,865,727	19.95% ¹	6,363,535	21.64% ²

¹ At the date of the last notice the company had shares on issue carrying a total of 29,404,879 votes.

² At the date of this notice the company has shares on issue carrying a total of 29,404,879 votes. This information is derived from the Annual Report released by the company to the market on 25/10/2007 which is the last announcement by the company that specified the number of shares on issue.

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 change of	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
22/09/2005	All the persons and companies referred to in paragraph 4.	Purchase by BXL on-market	\$2,800.00	14,000	14,000
23/09/2005	As above	As above	\$140.00	700	700
28/09/2005	As above	As above	\$132.81	548	548

05/09/2007	As above	As above	\$952.00	2,975	2,975
11/09/2007	As above	As above	\$5,600.00	17,500	17,500
12/09/2007	As above	As above	\$2,400.00	7,500	7,500
08/10/2007	As above	As above	\$4,800.00	15,000	15,000
15/11/2007	As above	As above	\$18,560.00	58,000	58,000
16/11/2007	As above	As above	\$10,433.20	32,978	32,978
04/12/2007	As above	As above	\$26,826.42	84,321	84,321
05/12/2007	As above	As above	\$4,500.09	14,286	14,286
05/12/2007	As above	As above	\$8,099.91	25,714	25,714
18/12/2007	As above	As above	\$5,949.72	18,888	18,888
19/12/2007	As above	As above	\$1,700.37	5,398	5,398
19/12/2007	As above	As above	\$189.63	602	602
31/12/2007	As above	As above	\$12,410.37	39,398	39,398
31/12/2007	As above	As above	\$16,250.00	50,000	50,000
31/12/2007	As above	Purchase by CSE on-market	\$3,500.00	10,000	10,000
31/12/2007	As above	As above	\$16,500.00	50,000	50,000
31/12/2007	As above	As above	\$17,000.00	50,000	50,000

All of the securities referred to above are fully paid ordinary shares. All market dealings are via ASX.

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
BXL, CSE and CLE	BXL (3,224,549) CSE (1,948,782) CLE (867,644) BER (322,560)	BXL (3,547,109) CSE (1,948,782) CLE (867,644)	Holders and/or unregistered beneficial owners of voting shares and deemed relevant interest in voting shares held by associates (see paragraph 5).	6,363,535 fully paid ordinary shares	6,363,535
BIG, KIN, MON, PRH, PRD, JBC, EMJ, MLC, RLC and RJ	BXL (3,224,549) CSE (1,948,782) CLE (867,644) BER (322,560)	BXL (3,547,109) CSE (1,948,782) CLE (867,644)	Deemed relevant interests under section 608(3) of the <i>Corporations Act 2001</i> .	6,363,535 fully paid ordinary shares	6,363,535

In paragraphs 2, 3 and 4 of this notice the substantial holders have elected to provide the particulars as at the date of the notice rather than the date there was a change in interests of the substantial holders. All relevant information has been disclosed in this notice so that interested parties can fully understand the dealings of the substantial shareholders in the securities of the company. It is believed that the information is most useful when presented in a single notice rather than multiple notices.

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/ARBN (if applicable)	Nature of association
BXL, CSE and CLE.	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
BXL, BIG, KIN, MON, CSE, CLE and PRD	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
BER	Level 29, 123 Eagle Street, Brisbane, Queensland 4000

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)
BER	Berne No. 132 Nominees Pty. Limited (ACN 010 413 591)
BIG	The Bell IXL Group Limited (ACN 106 304 714)
BXL	Bell IXL Investments Limited (ACN 113 669 908)
CLE	Cleod Pty. Ltd. (ACN 092 311 706)
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)
PRD	Probdy Pty. Ltd. (ACN 052 363 363)
PRH	Productofam Holdings Pty. Limited (ACN 078 033 244)
RJ	Ramon Jimenez
RLC	Romano Livio Cellante

Signature

print name Ramon Jimenez

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

sign here



date

06/01/2008