

BELL IXL INVESTMENTS LIMITED

ACN 113 669 908
ABN 80 113 669 908

FAX TRANSMISSION

DATE: 6 June 2008
ATTENTION: Company Announcements Platform
COMPANY: ASX Limited
FAX NUMBER: 1300 135 638
FROM: Ramon Jimenez
PAGES: Five (including cover)

MESSAGE:

Dear Sir/Madam

RE: LIFE THERAPEUTICS LIMITED ("LFE")

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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WWW: <http://www.bellixl.com/>
Ticker Symbols: BXL and BXLA

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name/Scheme Life Therapeutics Limited

ACN 001 001 145

1. Details of substantial holder

Name Bell IXL Investments Limited

ACN 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: 03/06/2008

The previous notice was given to the company on: 23/05/2008

The previous notice was dated: 23/05/2008

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	10,783,412	8.75% ¹	12,535,734	10.17% ²

¹ At the date of the last notice the company had 123,223,857 voting shares on issue each carrying one vote.

² At the date of this notice the company has 123,223,857 voting shares on issue each carrying one vote. This information is derived from the announcement released by the company to the market on 29/01/2008.

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
Various	All the persons and companies referred to in paragraph 4.	Dealings by BXL	See annexure "A" attached to this notice.		

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 and KPA	BXL (8,711,322) KPA (3,018,000) Unknown (806,412)†	BXL (9,517,734) KPA (3,018,000)	Holders of voting shares and deemed relevant interests in voting shares held by associates (see paragraph 5).	12,535,734 fully paid ordinary shares	12,535,734
BIG, KIN, MON, PRH, JBC, EMJ, MLC, RLC, RJ and KP.	As above	As above	Deemed relevant interests under section 608(3) of the <i>Corporations Act 2001</i> .	As above	As above

† Shares purchased on-market through the ASX where settlement has not yet taken place.

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 and KPA	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 and MON	Level 2, 651 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
KPA	Level 9, 636 St Kilda Road, Melbourne, Victoria 3004
KP	9 Harper Street, Abbotsford, Victoria 3066

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)
BIG	The Bell IXL Group Pty Ltd (ACN 106 304 714)
BXL	Bell IXL Investments Limited (ACN 113 669 908)
EMJ	Elma Maria Jimenez
JBC	Josephine Bernadette Cellante
KIN	Kintara Nominees Pty Ltd (ACN 094 254 592)
KP	Karl Albert Pagnin
KPA	K. Pagnin Pty. Ltd. (ACN 108 353 788)

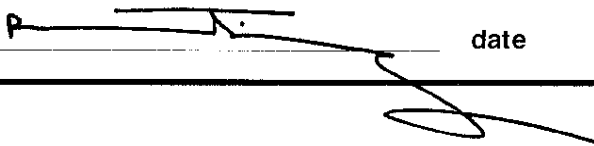
MLC	Massimo Livio Cellante
MON	Monvale Investments Pty Ltd (ACN 094 587 774)
PRH	Productofam Holdings Pty. Limited (ACN 078 033 244)
RJ	Ramon Jimenez
RLC	Romano Livio Cellante

Signature

print name Ramon Jimenez

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

sign here



date

06/06/2008

NOTE:

In paragraphs 2, 3 and 4 of this notice the substantial holders have elected to provide details of relevant transactions that have occurred on or before 5 June 2008 rather than the date on which there was a notifiable change in the interests of the substantial holders. All relevant information has been disclosed in this notice and the annexures so that interested parties can fully understand the dealings of the substantial shareholders in the securities of the company. The substantial holders believe that the information is most useful when presented in a single notice rather than multiple notices.

ANNEXURE "A"
FORM 604 - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
COMPANY: LIFE THERAPEUTICS LIMITED (ACN 001 001 145)
DATE: 06/06/2008

PARAGRAPH 3 - CHANGES IN RELEVANT INTERESTS

DEALINGS BY BXL

Date of change	Nature of change	Consideration given/received in relation to change	Class and number of securities affected	Person's votes affected
	<i>Balance from previous notice</i>		7,765,412	7,765,412
27/05/2008	Purchase by BXL on-market	\$7,900.00	100,000	100,000
28/05/2008	Purchase by BXL on-market	\$5,925.08	75,001	75,001
02/06/2008	Purchase by BXL on-market	\$19,500.00	250,000	250,000
02/06/2008	Purchase by BXL on-market	\$1,974.92	24,999	24,999
02/06/2008	Purchase by BXL on-market	\$37,742.80	495,910	495,910
03/06/2008	Purchase by BXL on-market	\$38,810.52	515,412	515,412
04/06/2008	Purchase by BXL on-market	\$23,180.97	291,000	291,000
			<u>9,517,734</u>	<u>9,517,734</u>

All securities referred to above are fully paid ordinary shares in the company. All on-market dealings are via the Australian Securities Exchange. Consideration given/received is cash except where otherwise stated.

This is annexure "A" of one page referred to in Form 604 "Notice of change of interests of substantial holder" dated 06/06/2008 filed in relation to Life Therapeutics Limited (ACN 001 001 145).

sign here

Ramon Jimenez

date

06/06/2008