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Our ref: MJB (please quote in all correspondence)

14 July 2008

Mr Scott Evans
General Manager
National Stock Exchange
Ground Floor
384 Hunter Street
NEWCASTLE NSW 2303

By facsimile 02 4929 1556

Dear Mr Evans

Re: BELL IXL INVESTMENTS LIMITED

We act on behalf of Bell IXL Investments Ltd. Our client requests that the following announcement be released to the market as soon as possible.

"The company refers to its previous announcements regarding the conditional joint takeover offer by the company and its associate, K Pagnin Pty Ltd, for all of the issued fully paid ordinary shares in Emerald Capital Ltd (formerly known as New Opportunity Ltd). The consideration under the offer comprised ordinary shares in the ASX listed company, Longreach Oil Limited (LGO).

The company advises that the bid was not extended in accordance with the Corporations Act. As the offer was still subject to a number of conditions which had not been wholly satisfied or freed, the bid is therefore deemed to have lapsed as a matter of law and the company will not acquire any Emerald Capital Ltd shares pursuant to the bid.

The company is aware that on 27 June 2008 Emerald Capital Ltd served a bidders statement on the ASX listed Goldlink Income Plus Ltd offering 23 cents cash for 45% of the fully paid ordinary shares held by each shareholder in Goldlink Income Plus Ltd. Bell IXL Investments Ltd is a substantial shareholder in Goldlink Income Plus Ltd."

Yours faithfully
Pointon Partners

A handwritten signature in cursive script that reads "pointon partners".