

**BELL IXL INVESTMENTS LIMITED**ACN 113 669 908
ABN 80 113 669 908**FAX TRANSMISSION**

DATE: 25 September 2008
ATTENTION: Company Announcements Platform
COMPANY: ASX Limited
FAX NUMBER: 1300 135 638
FROM: Ramon Jimenez
PAGES: Seven (including cover)

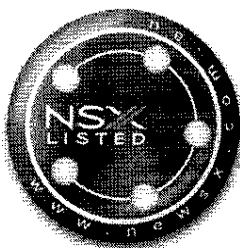
MESSAGE:

Dear Sir/Madam

RE: LIFE THERAPEUTICS LIMITED (ASX: LFE)

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

Yours faithfully

BELL IXL INVESTMENTS LIMITED
RAMON JIMENEZ
COMPANY SECRETARYLevel 2, 651-653 Doncaster Road
Doncaster, Victoria 3108
PO Box 111
Doncaster, Victoria 3108
AUSTRALIATel: (03) 9840 8788
Fax: (03) 9840 0088
E-mail: info@bellixl.com
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: 19/09/2008

The previous notice was given to the company on: 08/07/2008

The previous notice was dated: 07/07/2008

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	16,596,810	11.71% ¹	18,015,332	12.71% ²

¹ At the date of the last notice the company had 141,707,435 voting shares on issue each carrying one vote.

² At the date of this notice the company has 141,707,435 voting shares on issue each carrying one vote.
This information is derived from the announcement released by the company to the market on 04/07/2008.

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

Various	All the persons and companies referred to in paragraph 4.	Dealings by MPA	See annexure "C" attached to this notice.
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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, KPA, BIL and MPA	BXL (9,517,734) KPA (5,189,500) BIL (3,240,098) MPA (68,000)	BXL (9,517,734) KPA (5,189,500) BIL (3,240,098) MPA (68,000)	Holders of voting shares and deemed relevant interests in voting shares held by associates (see paragraph 5).	18,015,332 fully paid ordinary shares	18,015,332
BIG, KIN, MON, PRH, JBC, EMJ, MLC, RLC, RJ, KP, AP, RP and MP.	As above	As above	Deemed relevant interests under section 608(3) of the Corporations Act 2001.	As above	As above

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, KPA, BIL and MPA	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
BIL, KPA and MPA	Level 9, 636 St Kilda Road, Melbourne, Victoria 3004
KP	9 Harper Street, Abbotsford, Victoria 3066
AP and RP	4 Beavis Court, Templestowe, Victoria 3106
MP	32/108 Elgin Street, Carlton, Victoria 3053

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:

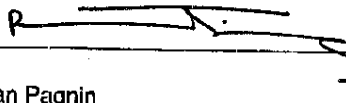
Abbreviation	Full name (and ACN where applicable)
AP	Albert Pagnin
BIG	The Bell IXL Group Pty Ltd (ACN 106 304 714)
BIL	Biloclan Pty. Ltd. (ACN 006 042 904)

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)
MP	Maurice Andrew Pagnin
MPA	M Pagnin Pty. Ltd. (ACN 108 352 076)
PRH	Productofam Holdings Pty. Limited (ACN 078 033 244)
RJ	Ramon Jimenez
RP	Rose Pagnin
RLC	Romano Livio Cellante

Signature

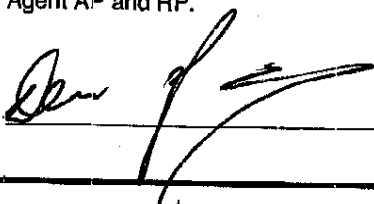
print name Ramon Jimenez

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

sign here  date 25/24/09/2008

print name Dean Pagnin

capacity Company Secretary BIL; and
Agent AP and RP.

sign here  date 24/09/2008

ANNEXURE "A"
FORM 604 - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
COMPANY: LIFE THERAPEUTICS LIMITED (ACN 001 001 145)
DATE: 24/09/2008

PARAGRAPH 3 - CHANGES IN RELEVANT INTERESTS

DEALINGS BY KPA

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>		4,500,000	4,500,000
07/07/2008	Purchase by KPA on market	\$9,100.00	100,000	100,000
09/07/2008	Purchase by KPA on market	\$500.00	5,000	5,000
10/07/2008	Sale by KPA on market	\$100.00	-1,000	-1,000
17/07/2008	Purchase by KPA on market	\$1,680.00	16,000	16,000
18/07/2008	Purchase by KPA on market	\$8,400.00	80,000	80,000
18/07/2008	Purchase by KPA on market	\$5,250.00	50,000	50,000
18/07/2008	Purchase by KPA on market	\$5,250.00	50,000	50,000
18/08/2008	Purchase by KPA on market	\$6,750.00	90,000	90,000
19/08/2008	Purchase by KPA on-market	\$3,750.00	50,000	50,000
20/08/2008	Purchase by KPA on-market	\$1,528.84	20,660	20,660
21/08/2008	Purchase by KPA on-market	\$2,911.16	39,340	39,340
22/08/2008	Purchase by KPA on-market	\$5,040.00	70,000	70,000
22/08/2008	Purchase by KPA on-market	\$674.50	9,500	9,500
25/08/2008	Purchase by KPA on-market	\$7,810.00	110,000	110,000
			5,189,500	5,189,500

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 24/09/2008 filed in relation to Life Therapeutics Limited (ACN 001 001 145).

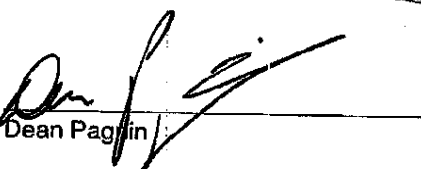
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24/09/2008

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24/09/2008

ANNEXURE "B"
FORM 604 - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
COMPANY: LIFE THERAPEUTICS LIMITED (ACN 001 001 145)
DATE: 24/09/2008

PARAGRAPH 3 - CHANGES IN RELEVANT INTERESTS

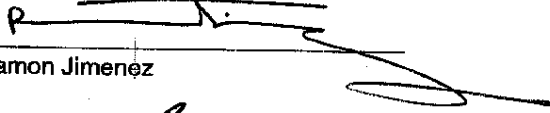
DEALINGS BY BIL

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>		2,579,076	2,579,076
16/07/2008	Purchase by BIL on-market	\$11,271.54	161,022	161,022
16/07/2008	Purchase by BIL on-market	\$52,500.00	500,000	500,000
			3,240,098	3,240,098

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Ramon Jimenez

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24/09/2008

ANNEXURE "C"
FORM 604 - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
COMPANY: LIFE THERAPEUTICS LIMITED (ACN 001 001 145)
DATE: 24/09/2008

PARAGRAPH 3 - CHANGES IN RELEVANT INTERESTS

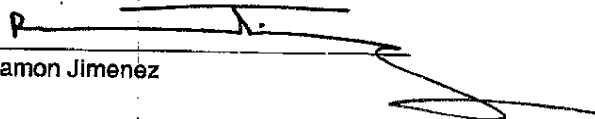
DEALINGS BY MPA

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>		0	0
19/09/2008	Purchase by MPA on-market	\$4,080.00	68,000	68,000
			68,000	68,000

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.

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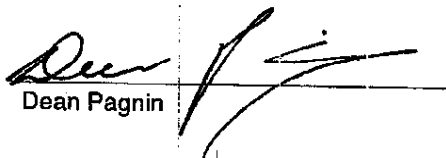
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