



BELL IXL INVESTMENTS LIMITED

ACN 113 669 908
ABN 80 113 669 908

ANNOUNCEMENT

Update re: Life Therapeutics Limited (ASX: LFE)
10 November 2008

The company is pleased to announce that it has reached a settlement of all outstanding disputes involving Life Therapeutics Limited ("LFE"), certain directors of LFE and Aegis Partners Limited.

The terms of the settlement are confidential. The directors of the company firmly believe that entry into the settlement agreement was in the best interests of the company and its stakeholders particularly in view of the increasingly uncertain economic situation.

Bell Potter Securities Limited put forward a firm offer to buy the LFE shares held by the company and its associates Biloclan Pty Ltd, K Pagnin Pty Ltd, K Pagnin Superannuation Pty Ltd and M & H Pagnin Superannuation Pty Ltd. On 7 November 2008 the company and its associates disposed of all their LFE shares via a special crossing on the ASX.

Following the legal settlement and the disposal of the LFE shares, the company will cease its efforts to have nominees elected as directors of LFE.

If shareholders require any further information regarding this matter then there will be the opportunity to ask questions at the forthcoming annual general meeting.

Issued on 10 November 2008.

.....
MASSIMO LIVIO CELLANTE
EXECUTIVE CHAIRMAN AND MANAGING DIRECTOR
Tel: (03) 9840 8710
Email: massimo@bellixl.com

Level 2, 651-653 Doncaster Road
Doncaster, Victoria 3108
PO Box 111
Doncaster, Victoria 3108
AUSTRALIA



Tel: (03) 9840 8788
Fax: (03) 9840 0088
E-mail: info@bellixl.com
WWW: <http://www.bellixl.com/>
Ticker Symbols: BXL and BXLA