

## Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

<b>Name of entity</b>	<b>BELL IXL INVESTMENTS LIMITED</b>
<b>ABN</b>	<b>80 113 116 908</b>

We (the entity) give NSX the following information under section 205G of the Corporations Act.

<b>Name of director</b>	Dean Pagnin
<b>Date of last notice</b>	6 December 2006
<b>Date of this notice</b>	12 February 2009
<b>Date that director become a director</b> (if initial notice)	30 November 2006
<b>Date that director ceased to be director</b> (if final notice)	11 February 2009

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

<b>Number &amp; class of securities</b>
NIL

## Part 2 - Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
<p>Biloclac Pty. Ltd. (ACN 006 042 904) is the registered holder in its capacity as trustee of the Pagnin Family Trust.</p> <p>Dean Pagnin is the Company Secretary of Biloclac Pty. Ltd. and is also a beneficiary of the Pagnin Family Trust. Dean Pagnin has or may have a relevant interest in these securities pursuant to the <i>Corporations Act 2001</i>.</p>	2,310,000 fully paid ordinary shares of Bell IXL Investments Limited (ACN 113 669 908).

## Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A