

Change of 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.

Name of entity	BELL IXL INVESTMENTS LIMITED
ABN	80 113 669 908

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

Name of Director	Massimo Livio Cellante
Date of last notice	20 October 2007
Date of this notice	26 November 2009

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Indirect interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Section 608(3) of the <i>Corporations Act 2001</i> . Please refer to notices under section 671B of the <i>Corporations Act 2001</i> that have been released to the market for more information.
Date of change	20 November 2009
No. of securities held prior to change	1. 6,698,000 2. 1,000,000
Class	1. Ordinary shares (fully paid) 2. Limited voting ordinary shares (fully paid)
Number acquired	1. 30,000 2. N/A
Number disposed	1. N/A 2. N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$2,400.00 cash consideration. 2. N/A
No. of securities held after change	1. 6,728,000 2. 1,000,000 (see holder details below)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	1. Purchase by Monvale Investments Pty. Ltd. (ACN 094 587 774) on-market. 2. N/A

The companies that hold, or are entitled to be registered as the holders of, the securities referred to in this notice are:

1. The Bell IXL Group Pty. Ltd. (ACN 106 304 714) - 6,048,000 ordinary shares (fully paid).
2. Monvale Investments Pty. Ltd. (ACN 094 587 774) - 255,000 ordinary shares (fully paid).
3. Kintara Nominees Pty. Ltd. (ACN 094 254 592) - 225,000 ordinary shares (fully paid).
4. Productof foam Holdings Pty. Ltd. (ACN 078 033 244) - 200,000 ordinary shares (fully paid).
5. Resorts International Pty. Ltd. (ACN 094 587 765) - 1,000,000 limited voting ordinary shares (fully paid).