

BELL IXL INVESTMENTS LIMITED

ACN 113 669 908
ABN 80 113 669 908

FAX TRANSMISSION

DATE: 25 November 2009

ATTENTION: Company Announcements Platform

COMPANY: ASX Limited

FAX NUMBER: 1300 135 638

FROM: Ramon Jimenez

PAGES: Six (including cover)

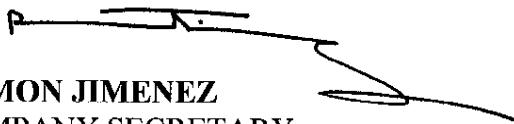
MESSAGE:

Dear Sir/Madam

RE: LONGREACH OIL LIMITED (ASX: LGO)

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

Yours faithfully
BELL IXL INVESTMENTS LIMITED



RAMON JIMENEZ
COMPANY SECRETARY

Level 2, 651-653 Doncaster Road
Doncaster, Victoria 3108
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AUSTRALIA



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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 Longreach Oil Limited

ACN 000 131 797

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: 13/11/2009 (see note on page 3)

The previous notice was given to the company on: 25/09/2008

The previous notice was dated: 25/09/2008

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	54,832,418	16.72% ¹	59,950,028	14.99% ²

¹ At the date of the last notice the company had 328,000,000 voting shares on issue each carrying one vote.

² At the date of this notice the company has 400,000,000 voting shares on issue each carrying one vote. This information is derived from the Appendix 3B form released by the company to the ASX on 13/11/2009.

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 of change	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 BXL	See annexure "A" attached to this notice.		
Various	As above	Dealings by KPS	See annexure "A" attached to this notice.		
Various	As above	Dealings by MPS	See annexure "A" attached to this notice.		
Various	As above	Dealings by CSE	See annexure "A" attached to this notice.		

Various	As above	Dealings by REI	See annexure "A" attached to this notice.
Various	As above	Dealings by LWS	See annexure "A" attached to this notice.
31/12/2008	As above	Dilution due to issue of 10,000,000 voting shares by company.	Not applicable.
19/02/2009	As above	Dilution due to issue of 18,000,000 voting shares by company.	Not applicable.
27/04/2009	MP and HP	Ceasing to have deemed relevant interest in shares following sale of shares by MPS and termination of association between MPS and other holders.	Not applicable.
30/04/2009	As above	Dilution due to issue of 16,000,000 voting shares by company.	Not applicable.
28/05/2009	As above	Dilution due to issue of 10,000,000 voting shares by company.	Not applicable.
13/11/2009	As above	Dilution due to issue of 18,000,000 voting shares by company.	Not applicable.

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, CSE, REI, MLC, RJ, CLE, LWS and KPS	BXL (25,604,859) CSE (8,650,000) REI (500,000) MLC (150,000) RJ (150,000) CLE (3,095,169) LWS (1,800,000) KPS (20,000,000)	BXL (25,604,859) CSE (8,650,000) REI (500,000) MLC (150,000) RJ (150,000) CLE (3,095,169) LWS (1,800,000) KPS (20,000,000)	Holders of voting shares and deemed relevant interest in shares held by associates (see paragraph 5).	59,950,028 fully paid ordinary shares	59,950,028
BIG, KIN, MON, PRH, PRD, JBC, EMJ, RLC, LWP and KP	As above	As above	Deemed relevant interests under section 608(3) of the <i>Corporations Act 2001</i> .	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, CSE, REI, MLC, RJ, CLE, LWS and KPS	Acting in concert with respect to control of the company.
MPS	No longer acting in concert with other parties named in this section following sale of all shares held.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BXL, BIG, KIN, MON, REI, CSE, CLE, PRD, MLC, RLC, JBC, PRH, LWS, LWP, EMJ and RJ	Level 2, 651 Doncaster Road, Doncaster, Victoria 3108
KPS, KP, MPS, MP and HP	9 Harper Street, Abbotsford, Victoria 3067

7. Glossary

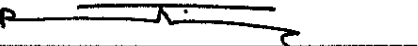
The names of some of the persons and companies referred to in this notice have been abbreviated. The full names of those parties are as follows:

Abbreviation	Full name (and ACN where applicable)
BIG	The Bell IXL Group Pty Ltd (ACN 106 304 714) (In Liq)
BXL	Bell IXL Investments Limited (ACN 113 669 908)
CLE	Cleod Pty. Ltd. (ACN 092 311 736)
CSE	Cellante Securities Pty. Ltd. (ACN 073 202 838)
EMJ	Elma Maria Jimenez
JBC	Josephine Bernadette Cellante
KIN	Kintara Nominees Pty Ltd (ACN 094 254 592)
HP	Helen Pagnin
KP	Karl Albert Pagnin
KPS	K Pagnin Superannuation Pty. Ltd. (ACN 129 834 304)
LWP	L.W. Properties Pty. Ltd. (ACN 072 748 648)
LWS	L.W. Superannuation Pty. Ltd. (ACN 071 462 014)
MLC	Massimo Livio Cellante
MON	Monvale Investments Pty Ltd (ACN 094 587 774)
MP	Maurice Andrew Pagnin
MPS	M & H Pagnin Superannuation Pty. Ltd. (ACN 129 833 665)
PRD	Probday Pty. Ltd. (ACN 052 363 363)
PRH	Productof foam Holdings Pty. Limited (ACN 078 033 244)
REI	Resorts International (Australia) Pty. Limited (ACN 107 626 899)
RJ	Ramon Jimenez
RLC	Romano Livio Cellante

Signature

print name Ramon Jimenez

capacity Substantial holder; and
Director BXL, REI, LWP and LWS; and
Agent BIG, CSE, CLE, PRD KIN, MON, PRH, JBC, EMJ, MLC, RLC, KP,
KPS, MPS, MP and HP.

sign here  **date** 25/11/2009

NOTES: As well as advising of the change of the interests of the substantial holders, this document serves as notice that MPS, MP and HP have ceased to be substantial shareholders of the company. In paragraphs 2, 3 and 4

of this notice the substantial holders have elected to provide details of relevant transactions that have occurred on or before 18 November 2009 rather than the date on which there was a notifiable change in the interests of the substantial holders. All relevant information has been disclosed in this notice and the annexures so that interested parties can fully understand the dealings of the substantial shareholders in the securities of the company. The substantial holders believe that the information is most useful when presented in a single notice rather than multiple notices. The substantial holders rely on the Appendix 3B and other forms filed by the company with ASX for advice as to the movement of the number of voting shares on issue in the company from time to time. On 13/11/2009 the company filed an Appendix 3B form confirming that 18,000,000 new shares had been issued. The share issue sufficiently diluted the voting power of the substantial holders so that their voting power fell by more than 1% thus requiring the filing of this notice.

ANNEXURE "A"
FORM 604 - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
COMPANY: LONGREACH OIL LIMITED (ACN 000 131 797)
DATE: 25/11/2009

PARAGRAPH 3 - CHANGES IN RELEVANT INTERESTS

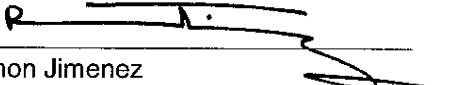
Dates of changes From: 26/09/2008 To: 18/11/2009

Dealings by	Nature of changes	Number of securities and votes affected	Consideration given/received in relation to changes
BXL	Balance from previous notice	25,337,249	
	<u>plus</u> shares purchased on-market	12,869,785	\$126,738.72
	<u>less</u> shares sold on-market	-12,602,175	\$134,075.16
	Balance at the date of this notice	<u>25,604,859</u>	
KPS	Balance from previous notice	17,400,000	
	<u>plus</u> shares purchased on-market	2,600,000	\$26,506.16
	Balance at the date of this notice	<u>20,000,000</u>	
MPS	Balance from previous notice	700,000	
	<u>less</u> shares sold on-market	-700,000	\$8,400.00
	Balance at the date of this notice	<u>0</u>	
CSE	Balance from previous notice	6,300,000	
	<u>plus</u> shares purchased on-market	2,350,000	\$25,500.00
	Balance at the date of this notice	<u>8,650,000</u>	
REI	Balance from previous notice	1,000,000	
	<u>less</u> shares sold off-market	-500,000	\$5,000.00
	Balance at the date of this notice	<u>500,000</u>	
LWS	Balance from previous notice	700,000	
	<u>plus</u> shares purchased on-market	1,100,000	\$13,350.00
	Balance at the date of this notice	<u>1,800,000</u>	

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 25/11/2009 filed in relation to Longreach Oil Limited (ACN 000 131 797).

sign here


 Ramon Jimenez

date

25/11/2009