

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

Company Name/Scheme Queste Communications Limited

ACN/ARSN 081 688 164

1. Details of substantial holder (1)

Name Bell IXL Nominees Pty. Limited ("BIN")

ACN (If applicable) 107 626 871

together with the persons and companies referred to in paragraph 2 hereof.

The holder ceased to be a substantial holder on: 26/04/2005

The previous notice was given to the company on: 26/04/2005

The previous notice was dated: 26/04/2005

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
26/04/2005	BIN	Off-market sale of 2,633,388 shares. No longer any deemed relevant interest in shares held by CLE and CSE.	\$526,677.60	4,535,464 fully paid ordinary shares	4,535,464
26/04/2005	The Bell IXL Group Limited (ACN 106 304 714) ("BIG")	Section 608(3)(a) <i>Corporations Act 2001</i> as BIN is a wholly owned subsidiary of BIG.	NIL	4,535,464 fully paid ordinary shares	4,535,464
26/04/2005	Kintara Nominees Pty. Limited (ACN 094 254 592) ("KIN")	Section 608(3)(a) <i>Corporations Act 2001</i> as the voting power of KIN in BIG exceeds 20%.	NIL	4,535,464 fully paid ordinary shares	4,535,464

26/04/2005	Monvale Investments Pty. Limited (ACN 094 587 774) ("MON")	Section 608(3)(a) <i>Corporation Act 2001</i> as the voting power of MON in BIG exceeds 20%.	NIL	4,535,464 fully paid ordinary shares	4,535,464
26/04/2005	Productof foam Holdings Pty. Limited (ACN 078 033 244) ("PRH")	Section 608(3)(a) <i>Corporations Act 2001</i> as the voting power of PRH in BIG exceeds 20%.	NIL	4,535,464 fully paid ordinary shares	4,535,464
26/04/2005	Josephine Bernadette Cellante ("JBC")	Section 608(3)(a) <i>Corporations Act 2001</i> as the voting power of JBC in KIN and MON exceeds 20%.	NIL	4,535,464 fully paid ordinary shares	4,535,464
26/04/2005	Elma Maria Jimenez ("EMJ")	Section 608(3)(a) <i>Corporations Act 2001</i> as the voting power of EMJ in PRH exceeds 20%.	NIL	4,535,464 fully paid ordinary shares	4,535,464
26/04/2005	Cellante Securities Pty. Limited (ACN 073 202 838) ("CSE")	Registered and beneficial owner of 1,184,432 fully paid ordinary shares and deemed relevant interest in shares held by Cleod Pty. Limited (ACN 093 311 736) ("CLE"). No longer any deemed relevant interest in shares held by associate BIN.	NIL	2,633,388 fully paid ordinary shares	2,633,388
26/04/2005	CLE	Registered owner of 717,644 fully paid ordinary shares which are held on behalf of a superannuation fund and deemed relevant interest in shares held by CSE. No longer any deemed relevant interest in shares held by associates BIN.	NIL	2,633,388 fully paid ordinary shares	2,633,388

26/04/2005	Probdays Pty. Limited (ACN 052 363 363) ("PRD")	Section 608(3)(b) <i>Corporations Act 2001</i> as PRD is the controller of CSE and CLE by virtue of all the issued capital of CSE and CLE Being held on trust for PRD in its capacity as trustee of a discretionary trust.	NIL	2,633,388 fully paid ordinary shares	2,633,388
26/04/2005	Massimo Livio Cellante ("MLC")	Section 608(3)(a) <i>Corporations Act 2001</i> as the voting power of MLC in PRD exceeds 20% and section 608(3)(b) <i>Corporations Act 2001</i> as MLC may be deemed to control MON.	NIL	2,633,388 fully paid ordinary shares	2,633,388
26/04/2005	Romano Livio Cellante ("RLC")	Section 608(3)(a) <i>Corporations Act 2001</i> as the voting power of RLC in PRD exceeds 20% and section 608(3)(b) <i>Corporations Act 2001</i> as RLC may be deemed to control KIN.	NIL	2,633,388 fully paid ordinary shares	2,633,388
26/04/2005	Ramon Jimenez ("RJ")	Section 608(3)(b) <i>Corporations Act 2001</i> as RJ may be deemed to control PRH.	NIL	2,633,388 fully paid ordinary shares	2,633,388

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
CSE and CLE	No longer acting in concert with BIN.

4. Addresses

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

Name	Address
BIN, BIG and PRH	Level 1, Suite 2, 682 Doncaster Road, Doncaster, Victoria 3108
MLC and RLC	Apartment 2006, 2 Sovereign Point Court, Doncaster, Victoria 3108
KIN, MON, CLE, CSE and PRD	Level 2, 651-653 Doncaster Road, Doncaster, Victoria 3108
JBC	Apartment 502, 8 Clay Drive, Doncaster, Victoria 3108
EMJ and RJ	23 Bordeaux Street, Doncaster, Victoria 3108

Signature

print name Ramon Jimenez

capacity Director BIN and BIG
Agent for PRH, MLC, RLC, KIN, MON, CLE, CSE, PRD, JBC and EMJ

sign here



date

02/05/2005

DIRECTIONS

1. If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
2. See the definition of "relevant interest" in sections 608 and 671B(7) of the *Corporations Act 2001*.
3. See the definition of "associate" in section 9 of the *Corporations Act 2001*.
4. Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) of the *Corporations Act 2001* applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting power or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the *Corporations Act 2001*.

5. Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 6. The voting shares of a company constitute one class unless divided into separate classes.
 7. Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
-