

30 September 2008

Australian Securities Exchange Limited
Company Announcements Office
20 Bridge Street
Sydney NSW 2000

Paul Vine
Company Secretary

Phone: 03 9235 1961
Fax: 03 9235 1850

Dear Sir or Madam

Bell Financial Group Ltd – Section 708A(6) notice

1. Bell Financial Group Ltd advises that on 29 September 2008 it allotted and issued 14,580,000 fully paid Ordinary shares, 14,580,000 fully paid A Class shares, 14,580,000 fully paid B Class shares and 14,580,000 fully paid C Class shares, at an issue price of \$1.25 per share, to the shareholders of Southern Cross Equities Ltd (SCE) in relation to the Company's acquisition of SCE.
2. As required by section 708A(6) of the Corporations Act 2001 (Cth) (Act), the Company advises that:
 - (a) the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
 - (b) this Notice is being given pursuant to section 708A(5)(e) of the Act;
 - (c) as at the date of this Notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
 - (d) as at the date of this Notice, the Company is not in possession of any excluded information as defined in sections 708A(7) and 708A(8) of the Act.

Yours faithfully



Paul Vine
Company Secretary