

FORM 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Beach Energy LimitedACN/ARSN 007 617 969**1. Details of substantial holder (1)**Name Bank of America Corporation

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 10-Sep-2010**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 (2) had a relevant interest (3) in on last the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of Securities (5)	Person's votes	Voting Power (6)
Ordinary Shares	60,421,680	60,421,680	5.53%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class of securities	Number of Securities
Bank of America Corporation	Beneficial Owner (deemed interest from its associates)	Ordinary share	60,421,680
Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)	Ordinary share	12,119,876
Merrill Lynch (Australia) Futures Ltd	Beneficial Owner	Ordinary share	196,935
Merrill Lynch International (Australia) Ltd	Beneficial Owner	Ordinary share	48,104,868

12.9 The Customer hereby consents (without any further notice, consent or reference) to MLI from time to time utilising any Securities for MLI's own purposes and for its own benefit on the terms specified in this Clause 12.9 (including, for the avoidance of doubt, the retention of any profit generated as a result of such utilisation).....

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class of securities	Number of Securities
Bank of America Corporation	Deemed interest from its associates	N/A	Ordinary share	60,421,680
Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement	N/A	Ordinary share	12,119,876

Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Ordinary Shares	198,935
Merrill Lynch International (Australia) Ltd	Merrill Lynch International (Australia) Limited	Merrill Lynch International (Australia) Limited	Ordinary share	48,104,863

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of Relevant Interest	Date of Acquisition	Consideration (9)		Class and number of securities
		Cash	Non Cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Bank of America Corporation	Ultimate holding company
Merrill Lynch International	Subsidiary of Bank of America Corporation
Merrill Lynch (Australia) Futures Ltd	Subsidiary of Bank of America Corporation
Merrill Lynch International (Australia) Ltd	Subsidiary of Merrill Lynch & Co., Inc.

7. Addresses

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

Name	Address
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000

*This report is submitted on the basis of our present understanding of ASIC's current policy on reporting by Prime Brokers

Signature

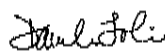
print name

Danielle Tobin

capacity

Vice President,
Bank of America Corporation

sign here



date

15-Sep-10

Schedule to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans Number	Consideration
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	10-May-10	Buy	17,932	14529.28
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	10-May-10	Buy	20,760	16301.43
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	11-May-10	Buy	775	616.8
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	11-May-10	Sell	13,973	11077.98
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	12-May-10	Buy	12,134	9710.11
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	18-May-10	Buy	12,873	10043.96
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	18-May-10	Sell	10,376	8142.72
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	19-May-10	Sell	14,545	11269
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	19-May-10	Buy	10,025	7771.71
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	20-May-10	Sell	36,951	28443.73
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	20-May-10	Sell	135,424	106542.12
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	20-May-10	Buy	84,483	66971.95
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	21-May-10	Buy	125,910	94238.19
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	21-May-10	Sell	78,345	59280.76
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	24-May-10	Buy	34,561	26447.1
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	24-May-10	Sell	46,303	35411.17
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	25-May-10	Buy	30,853	23146.69
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	26-May-10	Sell	7,953	5962.96
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	27-May-10	Sell	47,132	35235.91
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	27-May-10	Buy	68,722	51157.12
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	28-May-10	Buy	15,147	11590.94
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	28-May-10	Sell	29,171	22309.13
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	31-May-10	Sell	10,641	8137.93
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	31-May-10	Buy	9,813	7460.12
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	1-Jun-10	Sell	21,846	16344.53
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	2-Jun-10	Buy	49,313	36502.57
Merrill Lynch (Australia) Futures Ltd	PBT	Ordinary	2-Jun-10	Sell	26,639	19706.95