

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **Metrocoal Ltd**

ACN/ARSN **117 763 443**

1. Details of substantial holder (1)

Name **Bank of America Corporation and its related bodies corporate**

ACN/ARSN (if applicable):

The holder ceased to be a substantial shareholder on **5 November 2012**

The previous notice was given to the company on **16 July 2012**

The previous notice was dated **12 July 2012**

2. Changes in relevant interests

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
8 Aug 2012	Merrill Lynch (Australia) Futures Ltd	Sell	391,736	Ordinary (1,510,000)	(1,510,000)
11 Sep 2012	Merrill Lynch International	Securities borrowed	N/A	Ordinary 12,390,723	12,390,723
5 Nov 2012	Merrill Lynch International	Securities returned	N/A	Ordinary (9,000,000)	(9,000,000)
11 Sep 2012	Merrill Lynch International (Australia) Ltd	Securities returned	N/A	Ordinary (12,390,723)	(12,390,723)

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/ARSN (if applicable)	Nature of association
N/A	N/A

4. 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, USA
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International	2 King Edward Street, London EC1A 1HQ, United Kingdom
Merrill Lynch (Australia) Nominees Pty Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
MLEQ Nominees Pty Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

SIGNATURE

Print Name: Fiona Cheng

Capacity: Authorised signatory

Sign Here:



Date: 7 November 2012

Appendix: Prescribed information

Type of agreement	Prime Brokerage Agreement / Global Master Securities Lending Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Mathews Capital Partners Pty Limited as Trustee of the Sabre Fund
Transfer date	For the period from 13 July 2012 to 5 November 2012.
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A