

FORM 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme BOW ENERGY LIMITEDABN 63 111 019 857**1. Details of substantial holder (1)**Name Bank of America Corporation

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 13-Apr-2011**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	17,727,147	17,727,147	5.07%

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	17,727,147
Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*	Ordinary share	1,388,156
Merrill Lynch (Australia) Futures Ltd	Beneficial Owner	Ordinary share	100,000
Merrill Lynch International (Australia) Ltd	Beneficial Owner	Ordinary share	16,238,972
Merrill Lynch International	Beneficial Owner	Ordinary share	19

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	17,727,147

Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement	N/A	Ordinary share	1,388,156
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Ordinary Shares	100,000
Merrill Lynch International (Australia) Ltd	Merrill Lynch International (Australia) Limited	Merrill Lynch International (Australia) Limited	Ordinary share	16,238,972
Merrill Lynch International	Merrill Lynch International	N/A	Ordinary share	19

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 (\$)		Class and number of securities
		Cash	Non Cash	
See attached schedule				

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

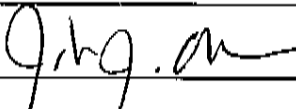
The addresses of persons named in this form are as follows:

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 John O'Toole capacity Associate General Counsel,
Bank of America Corporation

sign here  date 19-Apr-11

Schedule to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans Number	Consideration
Merrill Lynch (Australia) Futures Ltd	BOW	Ordinary	30-Mar-11	Sell	3,000,000	2970000.00
Merrill Lynch (Australia) Futures Ltd	BOW	Ordinary	25-Mar-11	Buy	3,000,000	2970000.00
Merrill Lynch International	BOW	Ordinary	17-Feb-11	Sell	4,738	5685.8
Merrill Lynch International	BOW	Ordinary	18-Feb-11	Sell	2,829	3352.365
Merrill Lynch International	BOW	Ordinary	1-Mar-11	Buy	8,285	7102.05
Merrill Lynch International	BOW	Ordinary	1-Mar-11	Buy	1,301	1479.237