

FORM 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Rey Resources Limited

ACN/ARSN 108 003 890

1. Details of substantial holder (1)

Name Bank of America Corporation

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 9-Dec-2009

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	Person's votes (5)	Voting Power (6)
Ordinary Shares	13,489,203	13,489,203	6.22%

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	13,489,203
Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*	Ordinary share	13,489,203

12.9 The Customer hereby consents (without any further notice, consent or reference) to MLJ from time to time utilising any Securities for MLJ'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	13,489,203
Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement.	N/A	Ordinary share	13,489,203

