

FORM 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Elders Limited

ABN 34 004 336 636

1. Details of substantial holder(1)

Name Bank of America Corporation

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

19-Aug-10

The previous notice was given to the company on

16-Aug-10

The previous notice was dated

13-Aug-10

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes (5)	Voting power (6)	Person's votes (5)	Voting power (6)
Ordinary Shares	48,065,483	10.71%	53,379,488	11.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class of securities	Securities affected	Person's votes affected
	Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*	N/A	Ordinary Shares	5,313,851	5,313,851
See Schedule	Merrill Lynch (Australia) Futures Ltd	Market Transactions	See Schedule	Ordinary Shares	154	154

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. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class of securities	Securities	Person's votes

Bank of America Corporation	Deemed Interest from Associates	N/A	Indirect Owner	Ordinary Shares	53,379,488	53,379,488
Merrill Lynch International	Merrill Lynch International	Merrill Lynch International	Beneficial Owner	Ordinary Shares	350,000	350,000
Merrill Lynch International	Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement.	Beneficial Owner	Ordinary Shares	26,466,794	26,466,794
Merrill Lynch International (Australia) Ltd	Merrill Lynch International (Australia) Ltd	Merrill Lynch International (Australia) Ltd	Beneficial Owner	Ordinary Shares	26,513,803	26,513,803
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Beneficial Owner	Ordinary Shares	48,891	48,891

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or changed the nature of their association (9) 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

6. Addresses

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

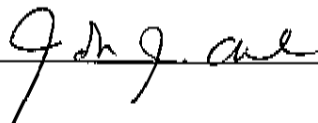
Name	Address
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000
Merrill Lynch Pierce Fenner & Smith	4 World Trade Center, New York, NY 10080

*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

 X date _____

Schedule to Form 604

<u>Group Name / Legal Entity</u>	<u>ASX</u>	<u>Stock</u>	<u>Trade Date</u>	<u>Trans Type</u>	<u>Trans Amount</u>	<u>Consideration</u>
Merrill Lynch (Australia) Futures Ltd	ELD	Ordinary	8/17/2010	Buy	9,898	5691
Merrill Lynch (Australia) Futures Ltd	ELD	Ordinary	8/17/2010	Buy	9,898	5691
Merrill Lynch (Australia) Futures Ltd	ELD	Ordinary	8/18/2010	Sell	9,821	5500
Merrill Lynch (Australia) Futures Ltd	ELD	Ordinary	8/18/2010	Sell	9,821	5500