

30 November 2009

Chairman's Address to Annual General Meeting

I'm proud to say that WestSide has made considerable progress towards becoming a significant participant in Australia's East Coast energy market in the past 12 months. A restructured Board and new management team has embraced a growth-orientated strategy focused on commercialising known gas assets, identifying and proving up reserves and seeking out new coal seam gas (CSG) opportunities.

In the last six months you will have noticed some significant changes in WestSide's position. In June we booked our first gas reserves at Paranui and Tilbrook in the Bowen Basin. In September we announced our plans to expand into the Galilee Basin, one of Queensland's last frontiers for CSG and in October we commissioned a new drilling rig to improve the efficiency of our operations.

WestSide is in the advantageous position of being able to quickly capitalise on opportunities presented by the dynamic CSG industry. We are pursuing a range of marketing opportunities to generate cash flow from our uncontracted gas reserves.

The initial reserves come from only a small area of WestSide's holdings. We have confidence that WestSide's share of ultimate recoverable gas within our Bowen Basin acreage could be significant.

Our current program aims to build on WestSide's initial gas reserves, targeting 2P (proved and probable) reserves to underpin Petroleum Lease applications at Tilbrook and Paranui. The attainment of commercial flow rates from horizontal drilling at the Tilbrook pilot will support certification of 2P reserves. An accelerated appraisal of the Mount Saint Martin area, with up to six exploratory wells is also now planned following promising gas content data from the recent core well.

A new deep core well will aim to assess the additional gas resources in the deeper coals below 1,000m to the west of the Paranui pilot.

The joint venture relationship established during the year with QGC, a BG Group company, on our Bowen Basin assets have so far produced very pleasing results for both parties. We look forward to building on our initial successes in these areas.

WestSide will secure a significant foothold in Queensland's coal-rich Galilee Basin under an agreement to acquire two adjoining petroleum exploration tenements which cover a combined area of 14,480km² - if shareholders today approve the transaction. We believe the area could contain up to 21 trillion cubic feet of gas in place.

We received strong support from the investment community in March and April this year, raising \$18 million upon conversion of options, a sufficient amount to provide full funding for all current works programs across our asset base. This will allow WestSide to focus on commercialising known gas assets and identifying and proving up reserves. Additionally, it will underpin our goal of making the important transition from a junior explorer to a gas producer with a diversified portfolio of projects at various stages of development and a marketable quantity of uncontracted gas reserves.

We have focused on building a fresh and experienced management team to provide the expertise required as WestSide achieves reserve certification and works toward commercialisation. The appointment of Simon Mewing to the position of Chief

Operating Officer in October 2008 was the first step in rebuilding our technical team which now boasts an impressive mix of technical and commercial experience.

Nathan Mitchell joined the WestSide board in December 2008, bringing both skilled technical ability and commercial management expertise developed over a lifelong involvement with the drilling and resource industry.

The Board remains committed to growing your Company and increasing the value of WestSide for all shareholders.

In conclusion and on behalf of the Board, I would like to thank all members of the WestSide team for their much-valued contribution and importantly, our shareholders for their continued support.

Angus Karoll

Chairman and Acting-CEO

About WestSide Corporation Ltd

WestSide Corporation Limited is an Australian Securities Exchange-listed company (ASX code: WCL) with interests in coal seam gas (CSG) projects in Queensland and Indonesia.

The company is currently operating an exploration and appraisal program in ATP 769P (Paranui) and ATP 688P (Tilbrook, Mount Saint Martin and Bald Hill) in Queensland's Bowen Basin. WestSide holds a 50% interest in each area with QGC, a BG Group business, holding the other 50% in each case.

WestSide will also target CSG at the two pending exploration tenements, ATP 974P and ATP 978P, which cover a combined area of 14,480 km² in the north-western part of the Galilee Basin in Central Queensland. These tenements will be 100% controlled by WestSide.

For further information please visit our website www.westsidecorporation.com.au or contact :

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