

1 April 2011

WestSide grants Mitsui short deadline extension to exercise farm-in options

WestSide Corporation Limited (ASX Code: WCL) has agreed to a short, six-day extension of Mitsui E&P Australia Pty Ltd's (Mitsui) deadline to exercise its options to acquire 49 per cent of the Company's 50 per cent interests in Bowen Basin tenements ATP 688P and ATP 769P.

The deadline has been extended from 31 March 2011 until close of business (Brisbane time) on Wednesday 6 April 2011 to enable the parties to finalise terms.

In March 2010 WestSide and Mitsui announced they would jointly acquire the since renamed Meridian SeamGas CSG fields and that Mitsui would have an option to acquire 49 per cent of WestSide's existing interests in the neighbouring Paranui prospect (ATP 769P) and its new Galilee Basin tenements (ATP 974P and ATP 978P).

The alliance was subsequently expanded in June 2010 to potentially include WestSide's CSG interests in ATP 688P. Mitsui subsequently exercised its option in relation to the Galilee Basin tenements. However, the 31 October 2010 deadline to exercise the Bowen Basin tenement options was then extended until 31 March 2011.

About WestSide Corporation Ltd

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

WestSide operates the Meridian SeamGas CSG fields west of Gladstone in Queensland's Bowen Basin. The Meridian fields comprise a range of CSG assets including a petroleum lease, gas rights in mining leases and gas compression and pipeline infrastructure connected to Queensland's commercial gas network.

WestSide holds a 51% interest in the fields with Mitsui E&P Australia Pty Ltd holding the remaining 49%. Elsewhere in the Bowen Basin, WestSide is currently operating an exploration and appraisal program at the ATP 769P (Paranui) and ATP 688P (Tilbrook and Mount Saint Martin) sites. WestSide holds a 50% interest in each area with QGC holding the other 50% in each case.

WestSide also has a position in the Galilee Basin (Queensland) with two tenements (ATP 974P and ATP 978P) covering an area of over 14,000 sq kms. The Company expects to commence exploration activities in these tenements later this financial year, and is also assessing the CSG potential of certain coal deposits in Indonesia through its relationship with PT Bumi Resources TBK, one of Indonesia's largest coal miners.

Additional information is available on WestSide's website: www.westsidecorporation.com.

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