

23 September 2011

WestSide launches Galilee Basin grassroots exploration program

Key Points

- The Glenlyon 1 appraisal well spudded in the Galilee Basin on 22 September 2011
- Glenlyon 1 is the first of up to four wells planned in an initial exploration program targeting the Permian coal measures
- WestSide plans to complete the \$4 million program by the end of calendar 2011, subject to weather and geology.

WestSide Corporation Ltd (ASX Code: WCL) is pleased to advise that the Company's Galilee Basin exploration program has commenced with the spudding of the Glenlyon 1 exploration well within ATP 974P in north western Queensland.

Glenlyon 1, sited about 70km south of Richmond, spudded at 15:30 hours on 22 September 2011 and is now drilling ahead.

The target horizons in Glenlyon 1, which are expected to occur from about 1,000 metres below surface, will be cored for testing to determine the gas content and composition of the coal seams intersected.

WestSide has a 51 per cent operating interest in ATP 974P and ATP 978P in joint venture with Mitusi E&P Australia Pty Ltd which has a 49 per cent interest in both tenements.

WestSide Chief Executive Officer Dr Julie Beeby said Glenlyon 1 was the first in an exploration program of up to four wells to investigate the hydrocarbon potential of the Permian-age Betts Creek and Aramac Coal Measures present throughout the basin.

"These tenements in the north-western part of the Galilee Basin cover a combined area of more than 14,000 km² which WestSide believes could contain up to 21 trillion cubic feet of gas in place, so we are quite excited now that drilling is underway," Dr Beeby said.

On completion of drilling at Glenlyon 1 Dominion Drilling's DR03 rig and the camp will be relocated to the next well site. The other planned wells in the initial program are Essex Downs 1, also in ATP 974P, and Dunluce 1 and Malakoff 1 in the adjoining tenement ATP 978P. (See attached map)

Dr Beeby said the program was expected to be completed by the end of the 2011 calendar year, subject to weather and geology, at an estimated total cost to the joint venture of \$4 million. The data will then be collated and analysed to determine well locations for the next phase of drilling.

WestSide will issue regular updates as and when appropriate as the exploration program progresses.

ATP 974P & ATP 978P: Galilee Basin exploration drilling program

Well	Well Type	Spud Date	Finish Date	Net Coal	Current Status
Glenlyon 1	Appraisal/core	22 Sept 2011	TBA	TBA after logging	Drilling ahead

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.

WestSide operates the Meridian SeamGas CSG fields west of Gladstone in Queensland's Bowen Basin. The Meridian gasfields 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's 50% interest in each area will reduce to 25.5% following the sale of 24.5 % interests to Mitsui, with QGC holding the other 50% in each case.

WestSide also has a 51% operating interest in two Galilee Basin (Queensland) tenements (ATP 974P and ATP 978P) covering an area of over 14,000 sq km, with Mitsui E&P Australia holding the remaining 49% in each.

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

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Galilee Basin tenements: ATP 974P & ATP 978P

