

14 November 2011

Galilee Basin exploration program drilling update

Key Points

- The Glenlyon 2 appraisal well spudded in the Galilee Basin on 12 November 2011 following a decision to drill a new well adjacent to the program's initial well Glenlyon 1
- Glenlyon 1 was successfully drilled to a depth of 1,101 metres but an obstruction in the well prevented drilling below this depth
- Glenlyon 1 has been plugged and abandoned as planned.

WestSide Corporation Ltd (ASX Code: WCL) advises that Galilee Basin exploration well Glenlyon 2, within ATP 974P in north western Queensland, has spudded.

Glenlyon 2, sited adjacent to Glenlyon 1 about 70km south of Richmond, spudded at 07:30 hours on 12 November 2011 and the rig is now drilling ahead.

The target coal seams are expected to occur in Glenlyon 2 from approximately 1,150 metres and will be cored to determine gas content and composition.

Glenlyon 1 was drilled successfully to a depth of 1,101 metres before an obstruction in the well prevented drilling below this depth.

The Great Artesian Basin (GAB) aquifers were sealed off with casing and cement in accordance with the well design to protect their integrity and prevent any connection between the aquifers and other activities in the well.

Glenlyon 1 has now been plugged and abandoned – a routine industry practice which involved sealing the well by filling it with cement – as planned.

Data collected from Glenlyon 1 is being used to drill the new well and for further evaluation of the area.

Glenlyon 2 is the second 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.

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.

The tenements in the north-western part of the Galilee Basin cover a combined area of 14,480 km² which WestSide believes could contain up to 21 trillion cubic feet of gas in place.

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	11 Nov 2011	N/A	Plugged and abandoned
Glenlyon 2	Appraisal/core	12 Nov 2011	TBA	TBA	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 gas 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 25.5% interest in each tenement with Mitsui E&P Australia Pty Ltd holding 24.5 % in each tenement and QGC the remaining 50% in each case.

WestSide also has 51% operating interests in two Galilee Basin (Queensland) tenements (ATP 974P and ATP 978P) covering an area of over 14,480 sq kms, with Mitsui E&P Australia Pty Ltd holding the remaining 49% in each tenement.

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

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Galilee Basin tenements: ATP 974P & ATP 978P

