

20 March 2012

Pretty Plains 10 tops 1,000,000 scf/d – new wells now 21% of Meridian production

Key Points

- Gas is flowing from the new Pretty Plains 10 dual-lateral well at a rate of more than 1,000,000 standard cubic feet a day (scf/d) with potential to further increase
- Output from new wells now accounts for approximately 21% of production and continues to build as 10 new wells - seven dual-laterals and three up-dip laterals - are progressively commissioned
- New and historical data strongly indicates the new wells now transitioning through the de-watering phase to production have potential to deliver heightened gas-flow rates as demonstrated by Pretty Plains 10.

.As Operator of the Meridian SeamGas CSG gas fields, WestSide Corporation Ltd (ASX Code: WCL) is pleased to advise that gas has been flowing from Pretty Plains 10 - one of seven new dual-lateral production wells - at a rate of more than 1,000,000 scf/d.

The performance of Pretty Plains 10 builds on the successful earlier commissioning of Pretty Plains 2 and more recently that of a third well Meridian 29, which has been producing more than 700,000 scf/d of gas a day.

The seven new well-sets are located at Pretty Plains within the co-development area on the Dawson Coal Mine's mining tenements near Moura in Queensland's Bowen Basin. Just to the south of Pretty Plains, WestSide is also commissioning three new up-dip lateral wells which will soon be contributing to production.

WestSide's Chief Executive Officer Dr Julie Beeby said new wells now accounted for about 21 per cent of Meridian SeamGas's gross daily production of approximately 11 Terajoules a day and continued to build.

"During the past week Pretty Plains 10 has been producing at the milestone rate of more than 1,000,000 standard cubic feet a day from just two of the multiple seams available for future production," Dr Beeby said.

"Production, aided by the increasing contribution from new wells, has continued to climb during March, with gas sales net to WestSide now averaging more than 5,000 Terajoules a day after excluding fuel gas consumption."

Dr Beeby said in light of the new data obtained and historical data, there were strong indications that the new wells now transitioning through the de-watering phase to production had potential to deliver heightened gas-flow rates as demonstrated by Pretty Plains 10.

Pretty Plains 10's two laterals have a total length within two targeted coal seams of 3,223 metres.

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 the tenements with Mitsui E&P Australia Pty Ltd, which has a 24.5 % interest in each, and QGC, which holds 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 13,280 sq km, with Mitsui E&P Australia Pty Ltd holding the remaining 49% in each.

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

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Meridian SeamGas: Production from Pretty Plains 10

