

17 April 2012

March production up 22.4% on last year as new Meridian wells continue to ramp up

Key Points

- **Production in March was 22.4% higher than for the same period last year while March quarter production was up 10.6 per cent on the December quarter**
- **The upward trend continued during the first week of April when the Meridian field achieved an average gross production rate of 12.2 Terajoules a day (TJ/d)**

WestSide Corporation Ltd (ASX Code: WCL) is pleased to advise that March quarter production at Meridian SeamGas was up 10.6 per cent on the December quarter as new Meridian wells continued ramping up and work overs showed results.

Gross field production for the month of March of 305,019 GJ was also up 22.4 per cent from the 249,089 GJ achieved in March 2011.

The upward production trend continued into the first week of April during which the field achieved an average rate of 12.2 TJ/d before excluding fuel gas consumption, as another of the seven new dual-lateral wells reached the desorption point.

WestSide's Chief Executive Officer Dr Julie Beeby said Meridian's seven new dual-lateral wells and three new up-dip laterals were all on pump now for the first time with Pretty Plains 10 flowing gas for the past month at a rate of more than 1,000,000 scf/d.

"However, only four of the wells have been producing significant volumes to date, so we expect to see production continue to build as all these wells ramp up over coming months," Dr Beeby said.

WestSide's average net daily production continued to climb throughout the last quarter, reflecting the increasing contribution from new wells. [Chart 1] Quarterly production regained the upward trend established after the rain-affected March quarter of 2011. [Chart 2]

Average Daily Gas Production (GJ) Net to WestSide

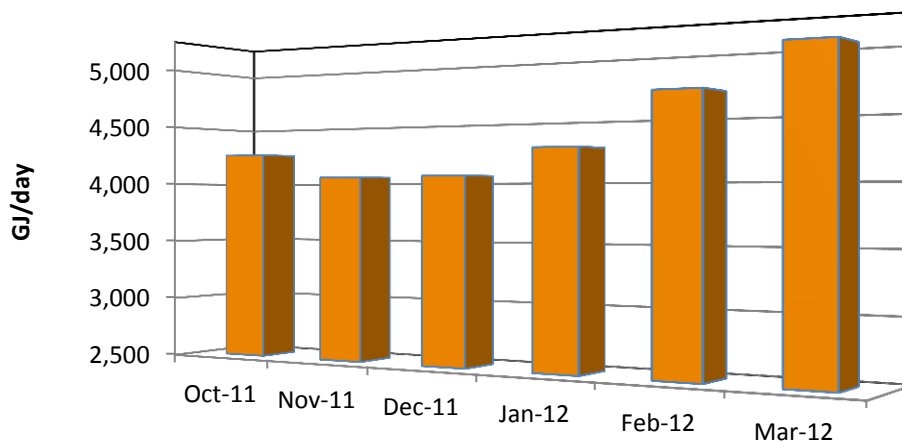


Chart 1

Quarterly Gas Production (GJ) Net to WestSide

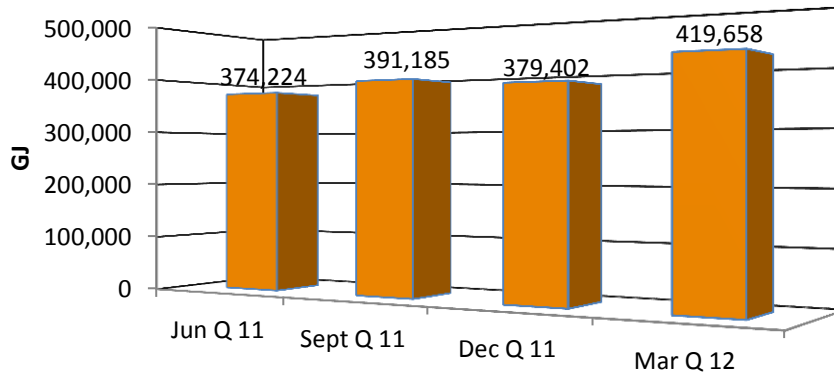


Chart 2

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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