

3 July 2012

## Meridian's average daily June sales up 53.4% on last year as second new well flows at 1 million scf/d

- Meridian SeamGas average daily sales in June of 13.5 TJ/d were up 15.4% on the previous month and 53.4% on June last year (8.8 TJ/d)
- Two of seven new dual-lateral wells have produced gas at rates exceeding 1 million standard cubic feet a day - in total five new wells are now each flowing at greater than 675,000 scf/d.

WestSide Corporation Ltd (ASX Code: WCL) is pleased to advise that Meridian SeamGas achieved average daily gas sales during June of 13.5 TJ/d – up 53.4 per cent on the average for June last year - with a second new dual-lateral well now flowing at more than 1 million scf/d.

June's average daily sales were also up 15.4 per cent on the average for the previous month of May (11.7 TJ/d), further extending the strong growth trend evident since January 2012. [See Chart below]

WestSide CEO Dr Julie Beeby said this excellent upward trend was expected to continue with on-going refurbishment of under-performing existing wells and increasing production from Meridian's seven new dual-lateral wells and three new up-dip laterals contributing to the ramp up.

"Meridian 27 has flowed at a rate of up to 1.1 million scf/d during the past week, building on the earlier performance of Pretty Plains 10, which has since achieved a peak flow rate to date of 1.4 million scf/d," she said.

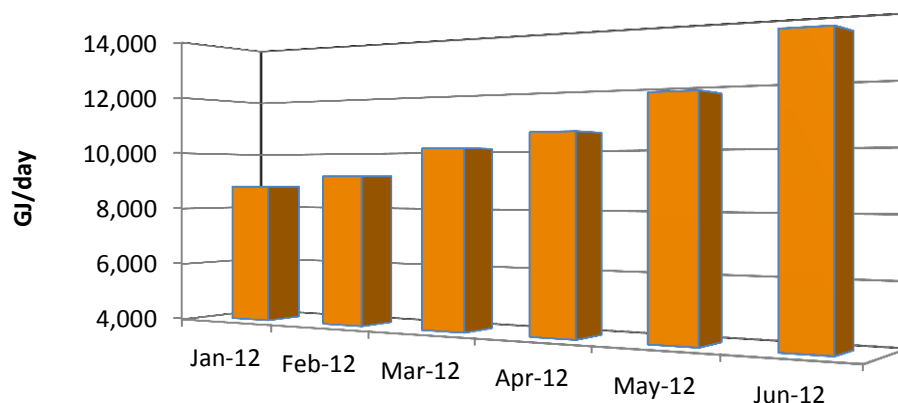
Dr Beeby said another three of the new dual-lateral wells - Pretty Plains 2, Meridian 28 and Meridian 29 - were also achieving pre-peak flow rates of more than 675,000 scf/d.

"We are now clearly demonstrating WestSide's ability to drill, complete and commission these new Meridian SeamGas wells into production in a commercially viable and sustainable manner," Dr Beeby said.

"Having demonstrated this capability, WestSide is now strategically well-positioned for growth as we strive to further unlock Meridian SeamGas's full commercial value."

Dr Beeby said the new wells were now generating more than 30 per cent of gross Meridian SeamGas daily sales volumes which exceeded 14 TJ/d by the end of June.

**Meridian SeamGas Average Daily Gas Sales (GJ)**



WestSide, which has a 51 per cent operating interest in Meridian SeamGas, is Australia's leading ASX-listed junior Coal Seam Gas company in terms of production.

#### **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](http://www.westsidecorporation.com).

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