

10 September 2013

Thisit 01 CSG exploration well to be plugged and abandoned

WestSide Corporation Ltd (ASX Code: WCL) advises that the Thisit 01 exploration well will be plugged and abandoned before reaching its planned total depth due to hole instability.

Thisit 01 is located approximately 18km north west of Moura in the southern part of ATP 769P along strike from the Meridian SeamGas CSG gas fields and 30km north of the existing Paranui project.

Operated by joint venture partner QGC Pty Ltd, the Thisit 01 well spudded on 27 August 2013 and was scheduled to reach a total depth of approximately 1,500 metres.

The drilling contractor encountered hole instability issues at a depth of about 924 metres and the joint venture partners have agreed to plug and abandon the well following on going stability issues.

Designed to intersect the Permian age Baralaba Coal Measures, the well was planned to be drilled and cased to approximately 1,200 metres and then cored to the final depth.

The data gathered from the drilling and geological logging will be used in future exploration work programs in the region.

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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