



QUARTERLY REPORT

QUARTER ENDING 30 SEPTEMBER 2013

HIGHLIGHTS

- September quarter Meridian gas sales revenue net to WestSide of \$1.9 million up 12 % on the June quarter
- Gas production and sales volumes net to WestSide from the Meridian field (excluding fuel gas) were up more than 17% on the June quarter at 506 TJ and 517 TJ respectively
- There were no recordable injuries and no environmental incidents or high hazard events during the period
- Appointment of new CEO Mike Hughes with extensive international development and production experience and experience within Queensland's emerging export CSG to LNG industry
- Recommendations by external technical specialists being implemented to lift field performance - two wells producing at rates consistently in excess of 1 mmcf/d
- Independent validation report on the Meridian SeamGas field development plan has increased confidence in the capacity of the business to supply increasing production volumes into new gas sales contracts
- Subsequent to the end of the quarter:
 - Raised \$8 million via placement with a further \$2 million to be raised via an associated Share Purchase Plan (SPP).

OVERVIEW AND OUTLOOK



During the quarter WestSide focused sharply on production recovery. Production from the Meridian field (excluding fuel gas) was up 17.3% on the prior June quarter at 992,277 GJ (506,061) GJ net to WestSide).

WestSide's net share of sales revenue from Meridian of \$1.9 million, including compensation payments and processing fees, was up 12% from \$1.7 million in the prior June quarter.

The focus on production recovery has clearly started to deliver encouraging results since the low experienced in May, with two of the new dual-lateral wells achieving flow rates in excess of 1mmcf/d. Significantly, six wells are now producing in excess of 500 mcf/d giving increased confidence in the plans for future development. The focus over coming months will be to deliver stable production levels and to continue to build confidence in the field as a reliable source of gas supply.

WestSide's appointment of Mike Hughes (pictured here) as the Company's new CEO has been well received and further underlines the Company's clear refocus on development of the Meridian project to supply increased volumes of gas into the East Coast gas market. The significant uncontracted revenues position in Meridian (90PJ Proved, 680PJ 2 P) gives us a unique opportunity to capitalise on this near term opportunity.

Receipt of an independent validation report on the Meridian field development plan subsequent to the end of the quarter has increased the Company's confidence in the capacity of the business to supply increasing production volumes into new gas sales contracts. Further refinement of the field development plan and preparation for additional drilling is a key focus for the December quarter.

The Company continues to work on securing material new gas supply agreements from 2015 when existing contracts expire. New contracts are expected to benefit from significantly higher forecast gas prices and strong demand.

The modest \$10 million funding package announced in early October ensures that WestSide remains well capitalised as it seeks to finalise these important new gas supply agreements over the next three to six months.

The Company had \$14.4 million in cash at 30 September 2013, prior to completion of the \$8 million share placement subsequent to the end of the quarter.

OPERATIONS REVIEW

Meridian SeamGas CSG field

Gross Reserves: 92 PJ (1P); 680 PJ (2P); 1,524 PJ (3P)

WestSide (operator) 51%, Mitsui 49%

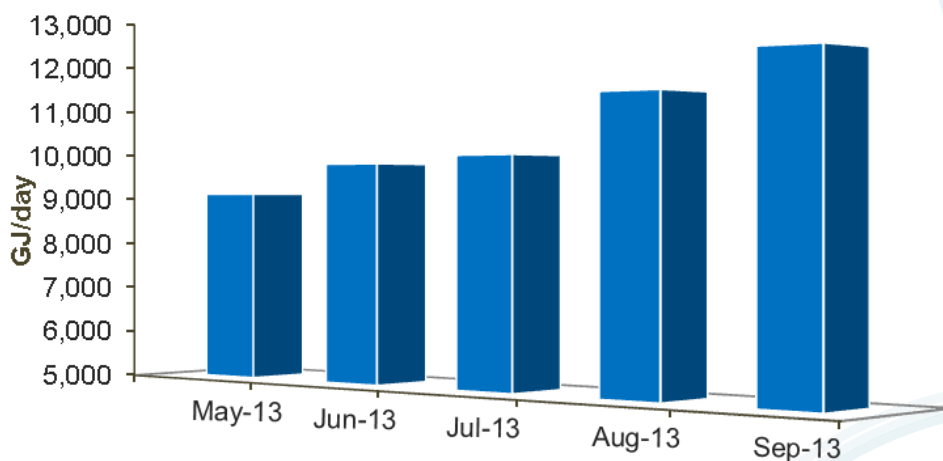
Operations during the quarter focused on bringing additional wells into production and remedial actions to unblock and recover production from the seven previously drilled new dual-lateral wells.

These actions are in line with report recommendations following an external review of WestSide's operating practices in May.

Remediation work has delivered significant recovery in production rates to over 12 TJ/d, (net of fuel gas). Key actions have included:

- Clearing lateral well blockages
- Connection of the lateral ends of blocked wells to the gas gathering system to produce gas from both ends of the well
- Refinements to operating/work-over practices and procedures
- Trial of new artificial lift techniques, including free-flowing with foam

Chart 1: Meridian Average Daily Gas Sales (GJ)



Dewatering of the Advanced Treatment Wells continues to take longer than envisaged due to increased water production in three wells before commencing gas desorption.

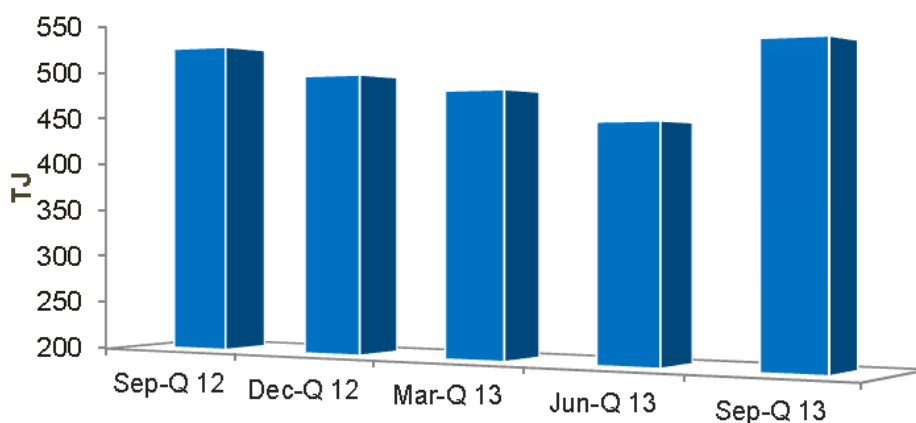
Quarterly Data		30 Jun 2013	30 Sep 2013	% change
Gross Operated				
Production	GJ	845,886	992,277	17.3
Gas Sales	GJ	863,144	1,013,102	17.4
Net to WestSide (51%)				
Production	GJ	431,402	506,061	17.3
Gas Sales	GJ	440,203	516,682	17.4

Table 1: Quarterly Gas Production & Sales Data (*production is net of fuel gas used*)

Production from the Meridian field (excluding fuel gas) was up 17.3% on the June quarter at 992,277 GJ (506,061) GJ net to WestSide.

Total sales volume (including third party gas) for the quarter of 1,013,102 GJ (516,682) GJ net to WestSide), or 11 TJ/d (Chart 2), was up 17.4% on the June quarter. Average daily sales have continued at over 12 TJ/d during October. Available third party gas sourced from the nearby Mungi field for resale during the September quarter totalled 20,825 GJ.

Chart 2: Quarterly Gas Sales Net to WestSide (TJ)



The Meridian joint venture is continuing to receive compensation for revenue from foregone production of approximately 1.5 TJ/d from wells impacted by an expansion of the adjacent coalmine last year.

WestSide's net share of sales revenue from Meridian of \$1.9 million, including compensation payments and processing fees, was up 12% from \$1.7 million in the previous quarter, excluding carbon tax receipts.

EXPLORATION REVIEW

BOWEN BASIN

ATP 769P

(WestSide 25.5% - Mitsui E&P Australia 24.5% - QGC 50%)

Reserves: 69 PJ (3P) net to WestSide

During the quarter the Joint Venture drilled the deep exploration core well Thisit 01, 30km north of the Paranui project and about 18km north of Moura. Thisit 01, operated by joint venture partner QGC Pty Ltd, was scheduled to reach a total depth of approximately 1,500 metres.

The drilling contractor encountered hole instability issues at a depth of 924 metres and the joint venture partners agreed to plug and abandon the well. The data gathered from the drilling will be used to formulate future exploration work programs in the region.

GALILEE BASIN

ATP 974P & ATP 978P

(WestSide interest 51% - Mitsui E&P Australia 49%)

Work to plug and abandon the Glenlyon 2 exploration well was completed during the quarter.

SUSTAINABILITY

WestSide continued to progress the Transitional Environmental Plan (TEP) work program, under s333 of the Environmental Protection Act, to bring legacy dams and water management practices for PL94 (Meridian SeamGas) into compliance with upgraded policy standards.

During the quarter soil treatment tests were conducted and the results are currently being evaluated. A field trial will then be undertaken to confirm the most cost-effective and sustainable process for the rehabilitation of the existing evaporation ponds.

Underground Water Impact Reports (UWIRs) for PL94 and ATP 688P were finalised and approved by the Queensland Department of Environment and Heritage Protection (DEHP) during the quarter. Public notifications were issued and the UWIRs are accessible via WestSide's website.

Ongoing groundwater monitoring and periodic reporting programs have been put in place to comply with the Water Act and DEHP conditions.

CORPORATE

Capital issue

Subsequent to the end of the quarter WestSide successfully completed a placement to institutions and sophisticated investors to raise \$8 million through the issue of 44,444,444 new shares at A\$0.18 each. An associated Share Purchase Plan (SPP) aims to raise a further \$2 million from existing shareholders and is scheduled to be finalised in early November.

Staff movements during the quarter resulted in 457,000 unlisted performance rights lapsing and 620,000 vesting and being converted into unlisted ordinary shares. Additionally, 3,386,000 unlisted performance rights were issued.

Financial Position

WestSide's cash position at 30 September 2013 was \$14.4 million prior to completion of the abovementioned \$8 million placement and SPP.

Sales Revenue

WestSide's net share of sales revenue from Meridian of \$1.9 million, including compensation payments and processing fees, was up 12% from \$1.7 million in the June quarter, excluding carbon tax receipts.

Exploration and Development

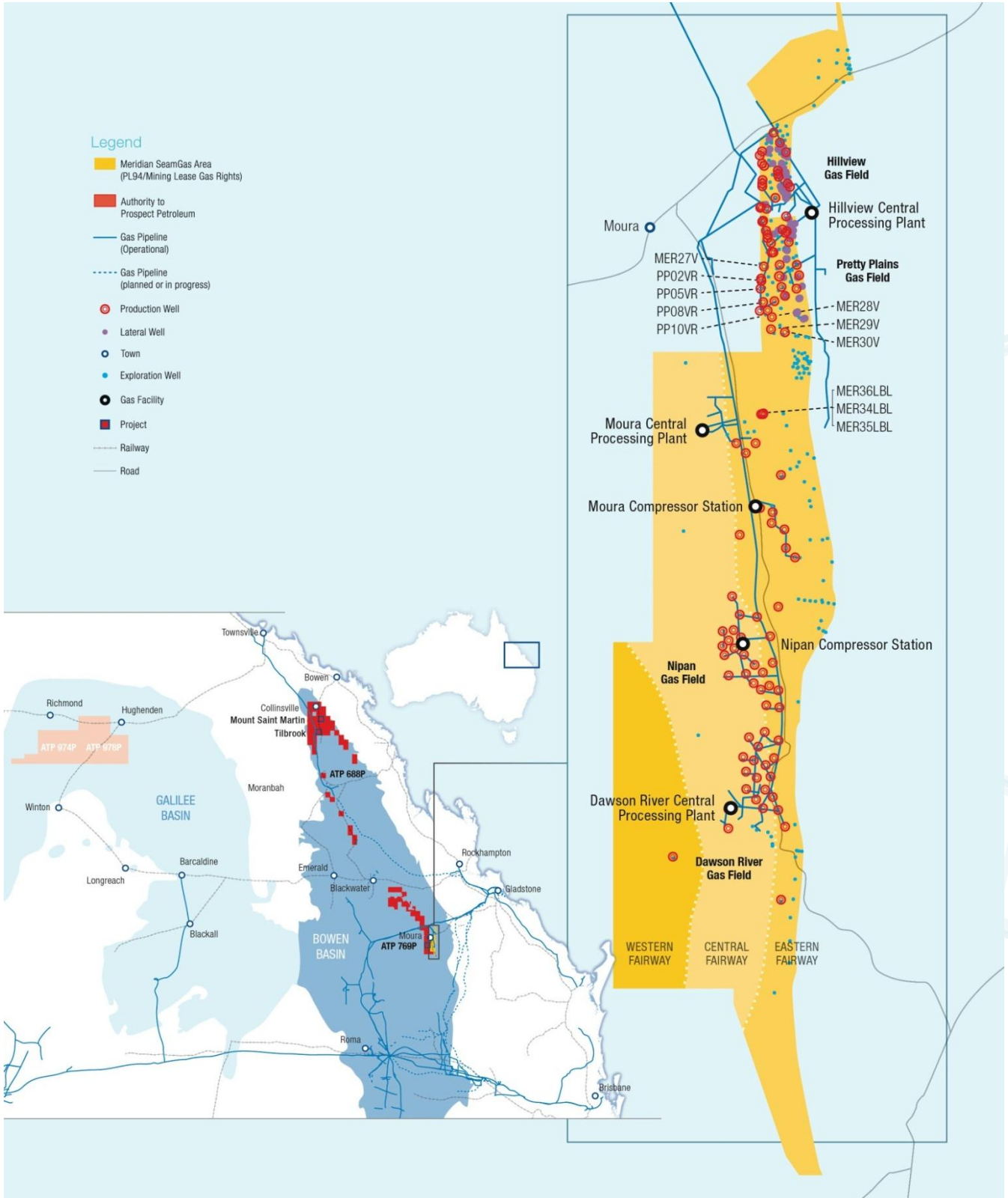
WestSide's share of expenditure on development activities for the period was \$1.1 million and a further \$0.1 million (WestSide's share) was spent on exploration.

Shareholder Base

At 30 September 2013 WestSide Corporation had 2,359 shareholders and 359,259,380 shares on issue.

OPERATIONS AND PROJECT AREAS

Figure 1: WestSide Corporation Limited: Operations and tenement interests



About WestSide Corporation Ltd

WestSide Corporation Limited is an ASX-listed company (ASX code: WCL) with gas production, significant uncontracted reserves and exploration interests 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 13,280 sq kms, with Mitsui E&P Australia Pty Ltd holding the remaining 49% in each tenement.

Competent person's statement

The reserves figures for Meridian SeamGas as at 31 December 2012 are based on information compiled by John P. Seidle, Ph.D., P.E., and Vice President of MHA Petroleum Consultants LLC in accordance with the definitions and guidelines set forth in the 2011 Petroleum Resources Management System approved by the Society of Petroleum Engineers (**SPE PRMS**). The certified reserves figures for ATP 769P and ATP 688P are also based on information compiled by MHA, co-signed by Mr Seidle (**Reserves Reports dated June 2009 and April 2010 respectively**). Mr Seidle, who has more than 30 years' experience, is not an employee of WestSide Corporation Ltd and consents to the presentation of these reserves figures in the form and context in which they appear.

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WestSide Corporation Limited

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Australian Securities Exchange Listing

Australian Securities Exchange Ltd
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