

4 June 2012

Meridian’s production and sales leap in May as new wells continue to ramp up

- **The Meridian SeamGas gas field reached a gross production rate high during May of approximately 14.5 Terajoules a day (TJ/d) before excluding fuel gas**
- **Gross daily Meridian SeamGas sales reached a high during May of 13.3 TJ/d, including third party gas**
- **Meridian SeamGas average daily sales in May of 11.7 TJ/d were up 10.9% on the previous month and 32.8% on May last year**
- **Four of seven new dual-lateral wells have produced gas at rates exceeding 650,000 standard cubic feet a day, including one at more than 1 million scf/d.**

WestSide Corporation Ltd (ASX Code: WCL) is pleased to advise that Meridian SeamGas achieved average daily gas sales during May of 11.7 TJ/d, up 32.8 per cent on the average for May last year, as new wells continued ramping up and work overs delivered results.

May’s average daily sales were also up 10.9 per cent on the average for the previous month of April, maintaining the solid growth trend evident since January 2012 as the contribution from new wells continued to rise. [See Chart 1 below]

The Meridian SeamGas gas field achieved a gross production rate high during May of approximately 14.5 TJ/d before excluding fuel gas consumed by operations, while daily gas sales reached a high of 13.3 TJ/d, including approximately 0.5 TJ/d of third party gas.

WestSide CEO Dr Julie Beeby said this excellent upward trend was expected to continue as production from Meridian’s seven new dual-lateral wells and three new up-dip laterals continued to ramp up.

“Four of the new dual-lateral well sets have now each achieved production rates exceeding 650,000 standard cubic feet a day (scf/d), including one well at more than one million scf/d, so we expect to see production continue to build further over coming months,” Dr Beeby said.

“Meridian’s production operations are now on the cusp of breaking even on a cash basis at current gas prices. So Meridian’s gas production can be expected to generate increasingly significant free cash flow for WestSide as production rises toward our initial 25 TJ/d target and revenues benefit from anticipated price increases beyond 2014.”

Meridian SeamGas Average Daily Gas Sales (GJ)

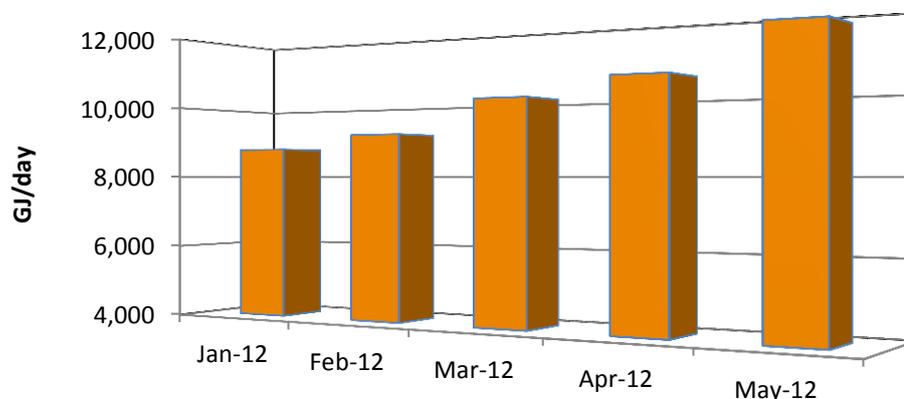


Chart 1

Dr Beeby said WestSide's enhanced completion technology trial had also continued to deliver encouraging results which were being assessed to determine whether to extend the trial to more wells in the Meridian gas field and test the pumping system on a wider range of wells.

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.

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