

20 March 2009

## **\$10 million CSG works program targeting expanded reserve certification at Paranui**

WestSide Corporation Ltd today announced the expansion of the Paranui coal seam gas (CSG) pilot near Moura in Queensland's Bowen Basin.

The Paranui program is expected to cost \$10 million and follows the recently announced \$8 million works program at another WestSide / QGC tenement, ATP 688P (Tilbrook, Bald Hill and Mount St Martin).

WestSide is targeting certification of gas reserves at Paranui by June this year using production data gathered from the existing five wells. It is estimated that 290 billion cubic feet of gas is contained within the 25km<sup>2</sup> Paranui target area.

The new wells and seismic analysis associated with the expanded program will aim to convert greater quantities of this gas-in-place into booked reserves later in the year.

Two new core wells will be drilled to gather important data about the extension of coal seams to the west of the pilot, while up to three new appraisal wells will be drilled to expand the existing pilot.

One of the existing wells will be stimulated in the upper coal seams while the Paranui #4 observation well will be stimulated and completed with pumps as an appraisal well.

An aggregate of 10km of seismic lines will be run and analysed to assist in certification of reserves in the area.

WestSide Chairman Angus Karoll said the extent of the 2009 program reflected the level of confidence the Company has in the Paranui area.

"Paranui's proximity to the producing Dawson Valley gas fields and pipeline routes to Gladstone mean that it is ideally placed to supply to Queensland's growing CSG market," Mr Karoll said.

WestSide's \$5 million share of the commitments will be funded from its existing cash reserves.

QGC and WestSide are partners in the 50:50 ATP 769P Joint Venture.

### **About WestSide Corporation Ltd**

WestSide Corporation Limited is listed on ASX (ASX code: WCL) and has interests in coal seam gas (CSG) projects in Queensland and Indonesia.

WestSide is currently operating an appraisal program at the Paranui and Tilbrook sites in Queensland's Bowen Basin, and is also assessing the CSG potential of certain coal deposits in Indonesia through its relationship with PT Bumi Resources TBK, one of Indonesia's largest coal miners.

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