

7 November 2013

WestSide Share Purchase Plan closes oversubscribed - raises \$7.45 million

Key Points

- WestSide's Share Purchase Plan announced on 2 October 2013 has closed heavily oversubscribed following receipt of applications for new shares totalling A\$7.45 million
- The Board has decided to accept all valid applications
- Total of A\$15.45 million funds raised under the Placement and SPP
- Additional funds raised will provide WestSide with greater flexibility to accelerate field development plans and expand production at Meridian SeamGas

Meridian SeamGas gas field operator, WestSide Corporation Ltd (ASX Code: WCL), is pleased to announce that its Share Purchase Plan has closed heavily oversubscribed and has raised A\$7.45 million.

On 2 October 2013, WestSide announced the Company had successfully raised A\$8 million through a placement of 44,444,444 new shares at A\$0.18 each and was initiating a Share Purchase Plan (SPP) at the same price targeting an additional A\$2 million.

Chairman Mr Robert Neale said the Board had opted not to exercise a right to scale back applications due to the overwhelming level of shareholder support and the flexibility this gives the Company to accelerate and optimise its field development plans.

"We're delighted by the strong and enthusiastic response from our shareholders which further reflects increasing confidence in the Company's prospects," Mr Neale said.

WestSide's material uncontracted reserves position and expiring gas supply contracts uniquely position the Company to supply into the rising demand and gas pricing of Australia's dynamic east-coast gas market.

"WestSide is now well capitalised as it seeks to finalise important new gas supply agreements and the additional funds raised through oversubscriptions will provide the Company with greater flexibility to accelerate our field development and production expansion plans at Meridian SeamGas."

The new shares will be allocated on Monday, 11 November 2013 and start trading on the ASX on Tuesday, 12 November 2013.

About WestSide Corporation Ltd

WestSide Corporation Limited is an ASX-listed company (ASX code: WCL) with gas production and significant uncontracted gas 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 the tenements with Mitsui E&P Australia Pty Ltd (24.5 %) and QGC (50%).

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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