

13 February 2012

WestSide response to ASX Price Query

Frances Finucan
Senior Adviser, Listings (Brisbane)
By Email: frances.finucan@asx.com.au

Dear Frances,

Re: ASX Price Query

With reference to your letter dated 10 February 2012 and with specific reference to your queries contained therein, we advise as follows:

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

An announcement has been made by the Company today in relation to the receipt of an indicative, conditional, non-binding and confidential proposal to acquire all of its shares. However, the Company has no reason to believe that this information explains the recent trading in the Company's securities.

The Company wishes to provide an update with respect to certain matters which were discussed in its quarterly report issued on 31 January. The Company's discussions with other parties in relation to these matters are ongoing and the Company has no reason to believe that they have ceased to be confidential:

- WestSide continues to progress commercial negotiations with various parties for the potential long term supply of gas to new customers. However, no agreement has been reached with any party at this time.
- WestSide is reviewing its overall gas reserves at its Meridian SeamGas gas fields based on a more detailed analysis of regional and newly interpreted data and expects to be able to announce new reserve numbers within days. However, Westside has not received a report from its certifier at this time.
- WestSide is assessing various options for the funding of its current work program. The Company is investigating the possibility of another party farming-in to its Galilee Basin tenements and is also considering optimal sources of funding for the further work required to develop the Meridian SeamGas gas fields. No final decisions have been made by the Board with respect to these matters at this time.

2. If the answer to question 1 is yes, can an announcement be made immediately?

See the answer to question 1 above. Further announcements in relation to the matters discussed in the Company's answer to question 1 will be made in due course.

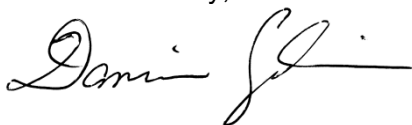
3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

The Company notes that its quarterly report issued on 31 January highlighted a number of matters which may be the source of increased optimism from investors, including that three of the seven new production wells at the Meridian SeamGas gas fields have flowed in excess of 600,000 standard cubic feet per day.

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

The Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully,



Damian Galvin
Company Secretary



10 February 2012

Mr Damian Galvin
Company Secretary
WestSide Corporation Limited

By email: damian.galvin@westsidecorporation.com

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Dear Mr Galvin

WestSide Corporation Limited (the "Company")

PRICE QUERY

We have noted an increase in the price of the Company's securities from a close of 28.5 cents on Wednesday, 8 February 2012 to an intraday high of 35 cents today, at the time of writing. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email at frances.finucan@asx.com.au or by facsimile on (07) 3832 4114. It should not be sent to the Market Announcements Office (formerly Company Announcements Office).

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, by **8.30am (Brisbane time), Monday, 13 February 2012**.

Under listing rule 18.7A, a copy of this query and your response **will** be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

[Sent electronically without signature]

Frances Finucan

Senior Adviser, Listings (Brisbane)