ASX/MEDIA RELEASE



4 January 2013

Exercise of incentive options and release and expiry of employee incentives

WestSide Corporation Ltd advises ASX of changes to the number of securities on issue as a result of the exercise of incentive options and the release and expiry of performance rights held by a former employee.

The changes to the number of securities on issue are summarised below:

Description	Expiry date	ASX code	Number of securities	Activity
Ordinary shares-new issue		WCL	70,000	Issue and quotation of shares upon exercise of share options
Ordinary shares-quotation		WCL	45,600	Quotation of previously unquoted shares subject to holding lock
Unlisted incentive options	10/1/2013	WCLAQ	(70,000)	Options exercised
Unlisted ordinary shares	31/12/2015	WCLAZ	(45,600)	Release from holding lock
Unlisted employee share rights	31/12/2016	WCLAM	(25,000)	Expiry

Following the exercise, release and expiry of these securities the Company's issued securities are as follows:

Description	Expiry date	Exercise price	ASX code	Number
Quoted				
Ordinary Shares			WCL	355,590,730
Unquoted				
Ordinary shares			WCLAZ	2,590,650
Incentive Options	10/1/2013	\$0.3130	WCLAO	800,000
Incentive Options	10/1/2013	\$0.3130	WCLAQ	370,000
Incentive Options	29/6/2013	\$0.3130	WCLAK	300,000
Incentive Options	30/6/2013	\$0.4515	WCLAI	462,000
Unlisted employee share rights	30/6/2014	-	WCLAS	415,000
Unlisted employee share rights	31/12/2013	-	WCLAY	150,000
Unlisted employee share rights	31/12/2015	-	WCLAW	905,000
Unlisted employee share rights	31/12/2016	-	WCLAM	1,582,000



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.

For further information contact:

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