ASX/MEDIA RELEASE



5 March 2013

Indicative takeover proposal update

WestSide Corporation Limited (ASX Code: WCL) advises that discussions are continuing with parties which have expressed an interest in entering into material transactions with the company, including the potential acquisition of 100% of the shares in WestSide.

The WestSide Board has decided to bring this process to a conclusion in the near term.

WestSide will keep the market informed of any material developments in accordance with its disclosure obligations. However, uncertainty remains as to whether any binding proposal which might be acceptable to the WestSide Board will eventuate.

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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