

13 February 2012

## Notification of Approach

WestSide Corporation Limited (ASX: WCL) ("**WestSide**") advises that it has received an indicative, conditional, non-binding and confidential proposal from an unrelated party ("**Potential Acquirer**") to acquire all of the shares in WestSide for cash consideration of \$0.65 per WestSide share ("**Indicative Proposal**").

The Indicative Proposal states that the price is based on a number of assumptions about WestSide's business, including its share of gas reserves and gas delivery rates from its existing tenements.

The Indicative Proposal is highly conditional and subject to, amongst other things, the completion of due diligence and the receipt of various approvals (including third party approvals).

The Board of WestSide has not formed a view, at this stage, as to the merits of the Indicative Proposal and there is no guarantee that any formal, binding proposal will be received. Accordingly, shareholders should take no action at this time.

The Board of WestSide is committed to maximising value for shareholders and, in this regard, intends to work co-operatively with the Potential Acquirer to progress the Indicative Proposal, including by offering the Potential Acquirer due diligence access, on a non-exclusive basis and subject to normal protections for the Company. The Board intends to continue to assess the Indicative Proposal alongside other strategic options available to the Company.

WestSide has retained Moelis & Company as financial adviser and Allens Arthur Robinson as legal adviser and will make further announcements in due course.

### 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 each tenement with Mitsui E&P Australia Pty Ltd holding 24.5 % in each tenement and QGC the remaining 50% in each case.

WestSide also has 51% operating interests in two Galilee Basin (Queensland) tenements (ATP 974P and ATP 978P) covering an area of over 14,480 sq kms, with Mitsui E&P Australia Pty Ltd holding the remaining 49% in each tenement.

Additional information is available on WestSide's website: [www.westsidecorporation.com](http://www.westsidecorporation.com).

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