

SECOND SUPPLEMENTARY TARGET'S STATEMENT

by WestSide Corporation Limited ABN 74 117 145 516

1. Introduction

This document is a supplementary target's statement under section 644 of the Corporations Act. It is the second supplementary target's statement (**Second Supplementary Target's Statement**) issued by WestSide Corporation Limited ABN 74 117 145 516 (**WestSide**) in relation to Landbridge's Offer.

This Second Supplementary Target's Statement supplements, and should be read together with, WestSide's Target's Statement dated 16 May 2014 (**Original Target's Statement**) and its first Supplementary Target's Statement dated 19 June 2014 (**First Supplementary Target's Statement**).

This is an important document and requires your immediate attention. If you are in doubt as to what you should do, you should consult your investment, financial, taxation or other professional adviser.

Shareholder enquiries

For more information, please call the Shareholder Information line on 1300 135 167 (within Australia) or +61 2 8016 2891 (outside Australia) between 9.00 am and 5.00 pm (Sydney time) Monday to Friday.

ASIC and ASX disclaimer

A copy of this Second Supplementary Target's Statement has been lodged with ASIC and provided to ASX on 1 July 2014. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this document.

Defined Terms and Interpretation

Unless the context otherwise requires, defined terms in the Original Target's Statement have the same meaning in this Second Supplementary Target's Statement and the rules of interpretation set out in Section 11 of the Original Target's Statement also apply to this document. This Second Supplementary Target's Statement prevails to the extent of any inconsistency with the Original Target's Statement or the First Supplementary Target's Statement.

No account of personal circumstances

This Second Supplementary Target's Statement and the recommendations and other information contained in it do not constitute financial product advice. The recommendations and other information contained in this Second Supplementary Target's Statement should not be taken as personal financial or taxation advice, as each Shareholder's deliberations and decision will depend upon their own financial situation, tax position, investment objectives and particular needs.

It is important that you read this Second Supplementary Target's Statement together with the Original Target's Statement and the First Supplementary Target's Statement in their entirety before making any investment decision and any decision relating to the Offer. Your Directors encourage you to obtain independent advice from your investment, financial,

taxation or other professional adviser before making a decision whether or not to accept Landbridge's Offer.

Forward looking statements

This Second Supplementary Target's Statement contains forward looking statements. All statements other than statements of historical fact are forward looking statements. Shareholders should note that those forward looking statements are only predictions and are inherently subject to uncertainties, in that they may be affected by a variety of known and unknown risks, variables and other important factors, many of which are beyond the control of WestSide. Actual values or results, performance or achievements may differ materially from those expressed or implied by such statements. The risks, variables and other factors that may affect the forward looking statements include matters specific to the industry sector in which WestSide operates, as well as economic and financial market conditions; legislative, fiscal or regulatory developments; the price performance of WestSide Shares, including the risk of possible price decline in the absence of the Offer or other takeover or merger speculation; and risks associated with the business and operations of WestSide.

None of WestSide, any of its officers or any person named in this Second Supplementary Target's Statement with their consent or any person involved in the preparation of this Second Supplementary Target's Statement makes any representation or warranty (express or implied) or gives any assurance as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statements, except to the extent required by law. You are cautioned not to place undue reliance on any such statement. The forward looking statements in this Second Supplementary Target's Statement reflect views held only as at the date of this Second Supplementary Target's Statement.

2. Offer Update

WestSide notes the notices released to the ASX on 27 June 2014 by Landbridge in relation to its Offer to acquire up to 100% of the ordinary shares in WestSide pursuant to its replacement bidder's statement dated 6 May 2014, as supplemented by a second supplementary bidder's statement dated 22 May 2014 and varied by the notice of variation dated 12 June 2014.

Landbridge has advised on 27 June 2014 that:

- its Offer price of 40 cents per WestSide Share is final except that Landbridge reserves its right to vary the Offer (including the Offer price) in the event that a competing offer is made for WestSide shares; and
- each Offer and each contract resulting from acceptance of the Offers (if any) are free from all conditions of the Offer (as set out in Schedule A of the Bidder's Statement).

The Offer is scheduled to close at 5.00pm (Brisbane time) on 8 July 2014 (unless extended).

Your Directors continue to recommend that you **REJECT** the Landbridge Offer. To **REJECT** the Landbridge Offer, **DO NOTHING** and simply ignore all documents sent to you by Landbridge.

WestSide advises that there have been no material developments in the discussions with third parties referred to on page 15 of the Original Target's Statement.

3. Meridian Drilling On Track

WestSide has finished drilling its first new lateral production well for 2014 in the Meridian gas field. This well was drilled successfully into the 'A' seam at a depth of 320m. The investment in quality steering technology has provided clear imaging of the coal and has contributed to the success of the well.

The well will be lined, fitted with pumping equipment and is expected to be connected and on line by the end of July. Once connected, it is expected that it will take several months for the well to ramp up to peak production. Drilling operations are continuing, with the remaining programme planned to be completed by the end of August.

4. Planning for Second Phase of Drilling Underway

The successful drilling of this well and the two vertical wells earlier in June gives WestSide further confidence in the expansion of the Meridian gas field. Planning is underway for a second phase of drilling later in 2014 to further build on the success to date of the first phase. This second phase would also be funded out of existing cash reserves. As previously announced, WestSide is also assessing several debt financing proposals from potential financiers to fund the Company's 51 per cent share of future Meridian gas field development costs.

The Meridian JV has a binding 20-year Gas Sale Agreement to supply up to 65 TJ/d to the participants in the GLNG project at Gladstone. The GLNG GSA provides WestSide with flexibility for a staged ramp up in supply volume from 2015.

5. Gas Sales Volumes Stable For Tenth Consecutive Month

Gas sales from the Meridian gas field have averaged 11.5 TJ/d in June resulting in average gas sales of 11.6 TJ/d for the quarter. This was the tenth consecutive month of stable gas production. This continuing performance reflects the strong underlying potential of the existing wells which, as noted in the Original Target's Statement, underpins WestSide's confidence in the productivity of future wells.

6. Authorisation

This Second Supplementary Target's Statement has been approved by a resolution passed by the Directors of WestSide.

Dated 1 July 2014

Signed for and on behalf of WestSide Corporation Limited:



Robert Neale
Chairman