



WestSide Corporation Ltd
ABN 74 117 145 516

Level 9
545 Queen St Brisbane Qld 4000

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www.westsidecorporation.com

27 February 2009

Dear WestSide Optionholder

Expiration of WestSide Corporation Limited Listed Options (WCLO)

WestSide and QGC, a BG Group company, are poised to launch into their 2009 joint appraisal program in the Bowen Basin, having recently formalised joint ventures in WestSide's two coal seam gas tenements: ATP 688P and ATP 769P. The initial phase of this program is aimed at certifying gas reserves at both tenements within the next three months. That certification of reserves may lead to a significant re-rating of the Company's enterprise value.

The results to date from our drilling and appraisal campaign give us confidence in our assets. These results combined with the dynamic nature of a growing coal seam gas industry confirm that WestSide has an exciting future in the sector.

At this time I draw to your attention that your WestSide share options will expire at 5.00pm (EDT) on 31 March 2009 if you do not exercise them before that date. Please find attached a notice providing you with more information in this regard.

This is an opportunity to increase your exposure to the booming coal seam gas sector through WestSide. In particular, this presents an opportunity to participate in an entry-level company at a price that may not yet fully reflect the value of the possible gas reserves held by WestSide.

It is very important that you decide what action you wish to take in respect of your WestSide options.

By paying the exercise price you will gain an equity stake in WestSide's future. Alternatively, you may choose to sell these options (ASX code: WCLO) before Tuesday 24 March or take no action and the options will expire on 31 March 2009.

If you have any questions in relation to this decision or are unsure which alternative is most appropriate for your circumstances, you should consult a financial adviser.

Important information concerning your WestSide options is available on the reverse side of this letter and on the enclosed application form.

I look forward to your continuing support and intend to provide further information to you about our progress at WestSide by mid-March.

Yours Sincerely

A handwritten signature in black ink, appearing to read "Angus Karoll", with a horizontal line underneath.

Angus Karoll
Chairman

IMPORTANT INFORMATION FOR OPTIONHOLDERS

The expiration date for your WestSide Corporation Ltd ACN 117 145 516 (**WestSide**) options (**WestSide Options**) is Tuesday 31 March 2009. This means that the last time by which you will be able to exercise your WestSide Options in exchange for fully paid ordinary shares in WestSide Corporation Ltd will be 5.00pm (EDT) on Tuesday 31 March 2009.

**You will be unable to exercise your WestSide Options after
5.00pm (EDT) on Tuesday 31 March 2009**

In accordance with ASX Listing Rule 6.24 and Appendix 6A of the Listing Rules, we are required to provide you with the following information in relation to your WestSide Options:

Name of WestSide Optionholder:	
Number of WestSide Options held:	
Exercise Price: ¹	\$0.50 per WestSide Option
Due date for payment of the Exercise Price:	By 5.00pm (EDT) Tuesday 31 March 2009
Consequence of non-payment of the Exercise Price:	If the Exercise Price is not paid by then the options will lapse
Date that quotation of the WestSide Options will end:	5.00pm (EDT) Tuesday 24 March 2009
Market price of WestSide shares quoted on ASX:	\$0.45 on 26 February 2009
Highest market price of WestSide shares quoted on ASX in 3 months before the date of this letter:	\$0.60 on 8 January 2009
Lowest market price of WestSide shares quoted on ASX in 3 months before the date of this letter:	\$0.26 on 5 December 2008

1. The Exercise Price per WestSide Option is the amount equal to the Issue Price for each WestSide Corporation fully paid ordinary share issued under the WestSide IPO Prospectus dated 17 November 2006.

If you intend to exercise your WestSide Options, please ensure that you send a notice of exercise of option to WestSide's share registry for the WestSide Options that you wish to exercise, together with a cheque for payment of the Exercise Price for each WestSide Option exercised, to be received by the Company prior to 5.00pm (EDT) Tuesday 31 March 2009.

A form with instructions on how to exercise your WestSide Options is enclosed with this letter.

If you have any questions in relation to the above please do not hesitate to contact WestSide's Company Secretary Damian Galvin on 07 3020 0904.

Yours sincerely



Damian Galvin
Company Secretary



WestSide Corporation Limited
 ABN: 74 117 145 516

Application for Shares on Exercise of Options

I/We being the registered holders of _____ Options \$0.50 Exp 31/03/2009 each to acquire one Fully Paid Ordinary Share in WestSide Corporation Limited hereby give notice of the exercise of Options and attach hereto my/our cheque payable to “**WestSide Corporation Limited**” at \$0.50 per Option in payment of such exercise.

I/We agree to my/our name/s being placed on the Register of Members in respect to the number of Shares allotted and to be bound by the Constitution of the Company.

Accordingly, I/We enclose a cheque for the amount below being the correct amount for the exercise of Options.

To exercise all of your options

Tick box below	Number of options you wish to exercise (A)	Exercise price per option (B)	Payment amount (A x B)
		\$0.50	\$

OR to exercise some of your options complete details below

Tick box below	Number of options you wish to exercise (A)	Exercise price per option (B)	Payment amount (A x B)
		\$0.50	\$

Please Sign Here:

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<div style="border: 1px solid black; width: 270px; height: 40px;"></div>	<div style="border: 1px solid black; width: 270px; height: 40px;"></div>	<div style="border: 1px solid black; width: 270px; height: 40px;"></div>
Sole Director & Sole Company Secretary	Director	Director / Company Secretary

Business Telephone No. () _____ Date _____

Please return to WestSide Corporation Limited C/- Registries Limited GPO Box 3993 SYDNEY NSW 2001
A reply paid envelope has been provided for your convenience