

Update on Legal Action

27 August 2014

On 7 August 2014 **Coretrack Limited (ASX:CKK)** advised that it had been successful in defeating a bid by former IP Licensor, Strange Investments (WA) Pty Ltd (**Strange Investments**) to claim ownership of the GT3000 deep hole drilling rig owned by Coretrack's wholly owned subsidiary, Globe Drill Pty Ltd.

The Supreme Court rejected Strange Investments' claim to ownership of the rig and supported Coretrack's view that Strange Investments was entitled to possession of the drill rig as bailee only to protect its IP.

The parties had been directed by the Court to draft appropriate orders to give effect to the judgment.

On 26 August 2014 the Company was served with Notices of Appeal by Strange Investments. No grounds of appeal have been provided at this stage of the appeal process.

Further Information;

Winton Willesee
Chairman