

Additional Patent Application Submitted For Ecoprop's Fly-Ash Proppant

ASX ANNOUNCEMENT

3 September 2014

Perth based oil and gas technology company **Coretrack Limited (ASX:CKK)** ("Coretrack" or the "Company") is pleased to announce that Ecoprop Pty Ltd ("Ecoprop") has filed an additional patent application for its unique fly-ash proppant which is currently being developed for use in the global oil and gas fracking market.

Proppants are a sand-like commodity and a major input and cost item in the hydraulic fracturing (fracking) of oil and gas wells. Proppants are pumped into an oil and gas well under pressure to 'prop' open the tiny fractures created in hydrocarbon bearing shale rocks during fracking, to allow oil and gas to flow from the ground fractures.

Traditional ceramic proppants are made from clay and/or bauxite. Ecoprop's ceramic proppant is majority manufactured from fly-ash, a bi-product of coal fired power stations. The Company is of the view that Ecoprop's unique proppant product has the potential to lead the industry due to the widespread availability of fly-ash, the manufactured proppants' ultra-light weight and ability to withstand the very high pressures in deep wells.

Ecoprop's proppants have been certified to meet or exceed both the American Petroleum Institute standards and the ISO standards.

The PCT patent application was filed by Ecoprop's wholly owned US subsidiary, Eprop, LLC, on 13 August 2014, and was entitled '*Proppant Material Incorporating Fly Ash and Method of Manufacture*'.

The patent application was filed pursuant to the Patent Cooperation Treaty, with the United States Patent and Trademark Office acting as the Receiving Office for the World Intellectual Property Organization (WIPO). This patent application is in addition to, and based on, Eprop's previously filed U.S. patent application, filed in August 2013.

After the filing of the patent application by Eprop, LLC a search for relevant prior art will now be made by an International Searching Authority which will generate an International Search Report and a written opinion regarding patentability based on the results of its search.

The Patent Cooperation Treaty provides a unified procedure for filing patent applications to protect inventions in each of its nearly 150 member countries.

Background

During May 2014, Coretrack announced that it had entered into an agreement with Queensland-based proppant development company, Ecoprop, which gave Coretrack an Option to acquire 100% of Ecoprop shares subject to the satisfaction of various conditions precedent and the subsequent achievement of certain milestones (refer to ASX announcement dated 12 May 2014). On 18 August 2014 the Company announced that all of the conditions precedent to acquire the Option had been met (refer to ASX

announcement dated 18 August 2014). Ecopropp has now commenced the development of a small scale proppant manufacturing plant in Queensland to validate the “scale-ability” of the product and achieve its first milestone.

Further information

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