

Coretrack closes Share Purchase Plan heavily oversubscribed

SPP successfully raises maximum amount of \$580,000

ASX ANNOUNCEMENT

13 April 2015

Coretrack Limited (ASX: CKK) (Coretrack, the Company) is pleased to announce that it has closed its Share Purchase Plan (SPP) today having successfully raised the maximum amount of \$580,000 after being heavily oversubscribed by shareholders.

The SPP was originally due to close on Friday, 24 April 2015, but due to the overwhelming support from shareholders, the Company has reached the maximum amount it is eligible to raise from the SPP under the listing rules in a considerably shorter timeframe.

Coretrack is delighted with the response from shareholders and the extremely high level of interest in the Company's development plans for its next generation, fly-ash based proppant for use in hydraulic fracturing (fracking) of oil and gas wells globally.

The SPP opened on Wednesday 25 March 2015 and offered existing, eligible shareholders, registered as holders of shares at the record date (5.00pm AWST on 6th March 2015) and whose registered address is in Australia or New Zealand, the opportunity to apply for up to \$15,000 worth of new, fully paid ordinary shares in Coretrack, free of brokerage and other transaction costs.

The issue price of the SPP was \$0.0032, the same price as the recently completed Placement to Sophisticated Investors, which raised \$541,600. The issue price represented a 20% discount to the 5 day volume weighted average price prior to 3 March 2015, of \$0.004 per share.

In conjunction with the funds raised under the Placement, the proceeds of the SPP will be used to:

- Commission the Company's Brisbane pilot plant;
- Commence commercialisation of the proppant business; and
- To supplement the general working capital of the Company.

Coretrack expects that successful applicants under the SPP will have their shares allotted on, or around, 20th April 2015.

ENDS

For further information please contact;

Siegfried Konig
Executive Director
Coretrack

Ph: 0411 111 193

E: s.konig@coretrack.com.au

James Moses
Media and investor relations
Mandate Corporate

Ph: 0420 991 574

E: james@mandatecorporate.com.au

About Coretrack

Coretrack Ltd (ASX: CKK) is an Australian oil and gas technology company focused on developing a next generation, fly-ash based, proppant for use in hydraulic fracturing (fracking) of oil and gas wells globally. Proppants are a major input and cost item in the fracking process and represent a multi-billion dollar global market annually. They are a sand-like commodity used to 'prop' open fractures in shale rocks which allows oil and gas to flow.

Coretrack is seeking to commercialise its proppant as a cost effective, superior alternative to bauxite and clay based proppants, typically used in fracking operations currently. The Company is in the final stages of construction of a pilot scale proppant manufacturing plant in Queensland, Australia, and plans to commence production in Q2, 2015. It then plans to seek joint venture partners and/or licensing agreements to commercialise its proppant product, and deliver significant returns to shareholders.