

Coretrack Places further \$1.24 million

ASX ANNOUNCEMENT

27 May 2015

Coretrack Limited is pleased to announce that in addition to the funds raised prior to the Extraordinary General Meeting (EGM) and raised and approved at the EGM, it has raised a further \$1.24 million post EGM through placements to sophisticated investors at prices ranging from \$0.0032 to \$0.0064.

One of the largest investments was a personal investment by Ron Zapletal the founder and Managing Director of the AluChem Group of Companies of \$200,000 USD (\$247,647 AUD) at a price of \$0.0064.

This funding now means that LWP Technologies has a healthy cash backing of close to \$3.4 million with which to move in to the commercialisation phase of its Flyash based Proppant business.

LWP Technologies Limited Executive Director, Siegfried Konig said:

“The raising of this additional capital means that we can progress through our commercialisation process without capital constraints. We have been buoyed by the support that we have received from investors.”

ENDS

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About LWP Technologies

LWP Technologies Limited 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. LWP 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.

About Proppants

Proppants are a sand-like commodity which are 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. Coretrack's ceramic proppant is majority manufactured from fly-ash, a by-product of coal fired power stations. The Company is of the view that its unique proppant product has the potential to lead the industry due to;

- the widespread availability of fly-ash;
- the fly-ash proppants' ultra-light weight; and
- its ability to withstand very high pressures in deep wells.

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