

## Coretrack Strengthens Board

ASX ANNOUNCEMENT

29 May 2015

Oil and gas technology company Coretrack Ltd (ASX: CKK) (Coretrack, the Company) is pleased to announce the appointment of Mr Sean Corbin to the Company's board as a Non-executive Director with immediate effect.

Mr Corbin is a Certified Practicing Accountant and is currently Coretrack's Company Secretary. He has more than 20 years' corporate experience in senior management roles across a wide range of industry sectors.

His previous roles include; Chief Executive Officer of Australia-wide franchise company, Awesome Group, from 2011 – 2014 prior to its acquisition, Chief Executive Officer of Allied Brands Ltd (ASX: ABQ), one of Australia's largest retail and franchise companies, from 2009 – 2011, and Chief Financial Officer and Company Secretary of real estate data, valuation and risk services company, RP Data Ltd (ASX: RPX), from 2007 – 2009.

Mr Corbin has also been Chief Financial Officer and Chief Operations Officer of Voyager Gaming Group Ltd, from 2006 – 2007, and Executive Chairman and Chief Executive Officer of Future Corporation Australia Ltd (ASX: FUT), from 2003 – 2006, among other roles.

He has strong strategic management and planning skills and specific expertise in finance and operations, as well as marketing and sales, and the Company now looks forward to benefiting from his experience and expertise at board level.

Mr Corbin holds a Bachelor of Business and a Graduate Diploma in Management and is completing a Masters of Marketing.

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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.