



Practical Solutions - Innovative Technology

## GLOBE DRILL GT3000 UPDATE

**ANNOUNCEMENT**

**1 NOVEMBER 2010**

### HIGHLIGHTS

- GT3000 performing better than expected at Merredin test drilling site
- Water aquifer intercepted flowing through crack in uncharted fault line
- Industry stakeholders invited to observe the GT3000 in Merredin

Globe Drill Pty Ltd, the wholly owned subsidiary of ASX listed Coretrack Limited (ASX code: CKK) is pleased to announce that drilling of its test hole using its ground-breaking geothermal drill rig, the GT3000, is progressing in line with the Company's high expectations and the rig is performing even better than expected.

During the commissioning of the rig and ancillary equipment the GT3000 has also drilled to 600 metres during just 50 engine hours of rig operation. The rig is operating on 1/3 of its pull-back capacity and using only 20% of load capacity on that setting. Rotation torque is running at approximately 2% at 600 metres and the low bit wear is continuing to impress. This demonstrated efficiency is a testament to the GT3000's power and capability. While the Company only plans to drill between 2,000 and 3,000 metres in the current test, based on performance to date, the Company believes the GT3000 has more than enough capacity to drill a 5,000 metre hole.

Overall, the GT3000 is performing to its specifications and expected ability. When drilling to depths between 300 and 400 metres, the GT3000 intercepted a large water aquifer flowing through a big crack in an uncharted fault line in the granite formation. Water and fractures in the granite were not expected at this depth and as a result further casing was required to provide a secure BOP system.

Globe Drill will continue to commission the BOP system, mud and air delivery equipment, bit sharpening system, booster systems and rig systems while 600 metres of BOP casing is being prepared and threaded in Perth. Once that has been delivered to Merredin, the drill team will set and cement the casing to 598 metres and wait 24 hours before commencing drilling to full depth with a 6.25 inch Numa PCD drill bit and hammer.

With respect to the discovered water supply, some of the lower intersections appear to be fresher than the upper sections, which could be beneficial to the local community and may provide a reliable water source for any geothermal energy production should suitable heat sources be found in the area.

Today, a group of approximately 35 select industry experts and stakeholders will travel to Merredin to observe the GT3000 on location. Guests will be given a tour of the drill site and Globe Drill General Manager, Mr Warren Strange, will explain the Company's geothermal drilling operations.

**AUTHORISED BY:**



**Nanne van 't Riet**  
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[Coretrack Limited](#) is an ASX listed company that provides technical solutions to the energy industry in the form of down hole tools, products and services.

Since the company's conception, Coretrack has focused primarily on building its highly anticipated integrated core tracking tool, the Core Level Recorder System (CLRS), and introducing the tool into the commercial market. The company has accelerated its operations and growth plan by acquiring one of Australia's leading drill rig manufacturing/drilling services companies, [Globe Drill Pty Ltd](#).

The Globe Drill acquisition has brought together two world class companies, both at the forefront of producing superior products and services for the global energy sector.