



Practical Solutions - Innovative Technology

## MANAGEMENT CHANGES

**ANNOUNCEMENT**

**25 JANUARY 2011**

Coretrack Limited (“Coretrack” or “the Company”) advises that, effective today, Mr Warren Strange has taken on the role as a Consultant to Coretrack and its wholly owned subsidiary Globe Drill Pty Ltd and will step down as the General Manager of Globe Drill. The Company’s Chairman, Mr Matt Birney, said: “Having successfully seen the Company through to its commercialisation from just a concept, Warren is keen to continue working on the technical development of the rig and to assist in securing commercial contracts, amongst other things, and relinquishing the role of General Manager will free him up to work on the strategic direction of Globe Drill without the necessary time constraints that come with the role of General Manager.”

“The Board wishes to sincerely thank Warren for his commitment to Globe Drill to date and we look forward to working with him for many years to come in his capacity as a consultant.”

Coretrack’s current Operations Manager, Mr Neil Hass, will assume the role of Acting General Manager of Globe Drill, effective immediately.

### AUTHORISED BY:

**Nanne van ‘t Riet**

*Chief Executive Officer*

[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.