



CORETRACK

Practical Solutions – Innovative Technology
for the Oil and Gas Services Industry

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Coretrack Limited (ASX : CKK)

Overview

May 2014 – Announced acquisition of ceramic proppant developer Ecopropp Pty Ltd

Brisbane pilot plant to commence manufacturing Q2 2015

Disruptive, Game Changer technology for manufacture of Ceramic Proppants

Stronger, Lighter and Low manufacturing costs

Proppants are the single largest cost item for unconventional oil and gas wells



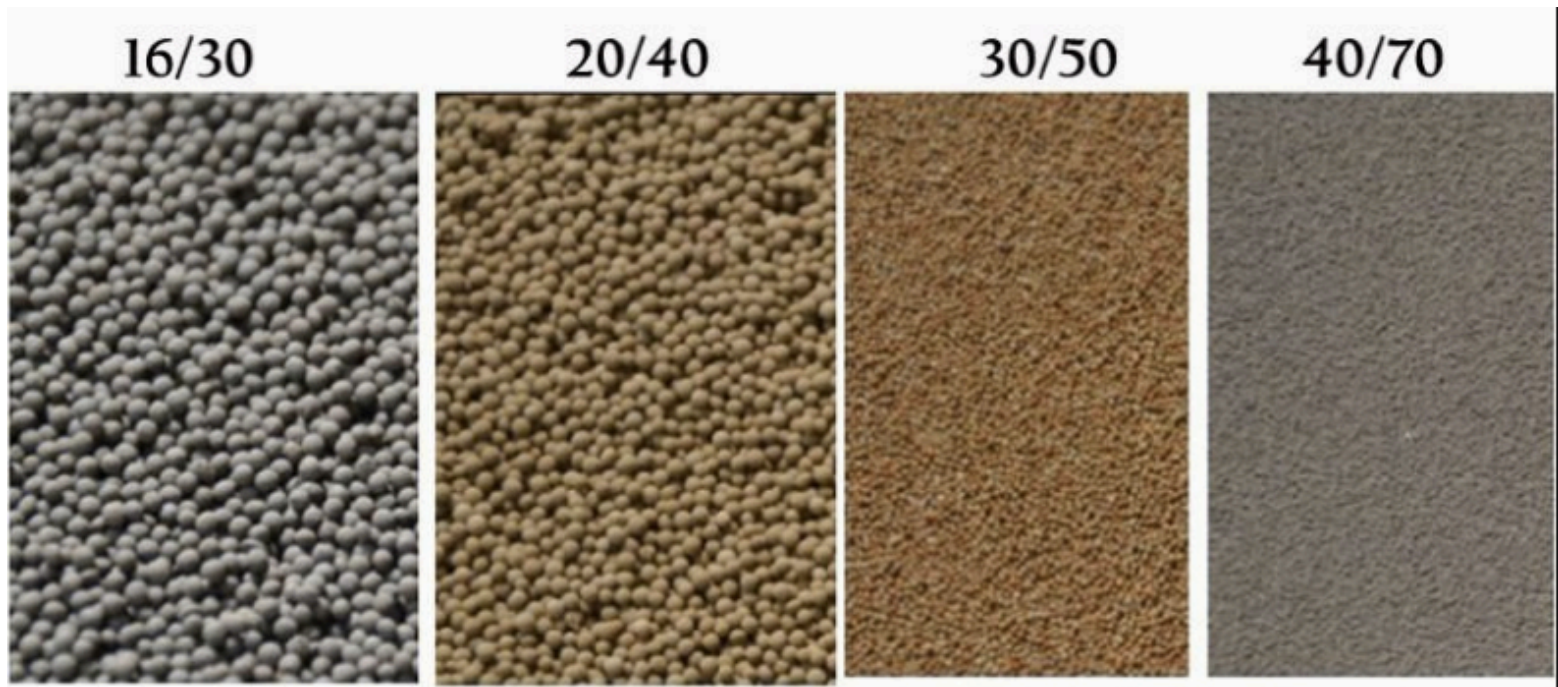
What are Proppants?

Proppants are a sand-like commodity that are often the single largest cost item in EVERY well that is fracked

Proppants are pumped into hydrocarbon bearing shales to “prop” open the fractures that are created during hydraulic fracturing (fracking). Oil and gas is then able to flow from the fractures held open by the proppants

Traditional ceramic proppants are made from bauxite or kaolin clay. Our proppants are made primarily from fly ash, the unwanted by-product of coal fired power plants

The worldwide ceramic market was approximately \$2.5 Bn. in 2013

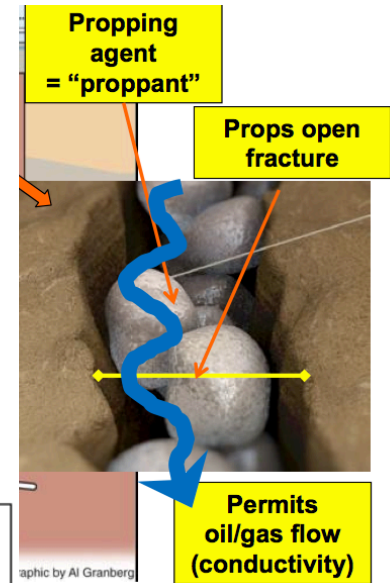
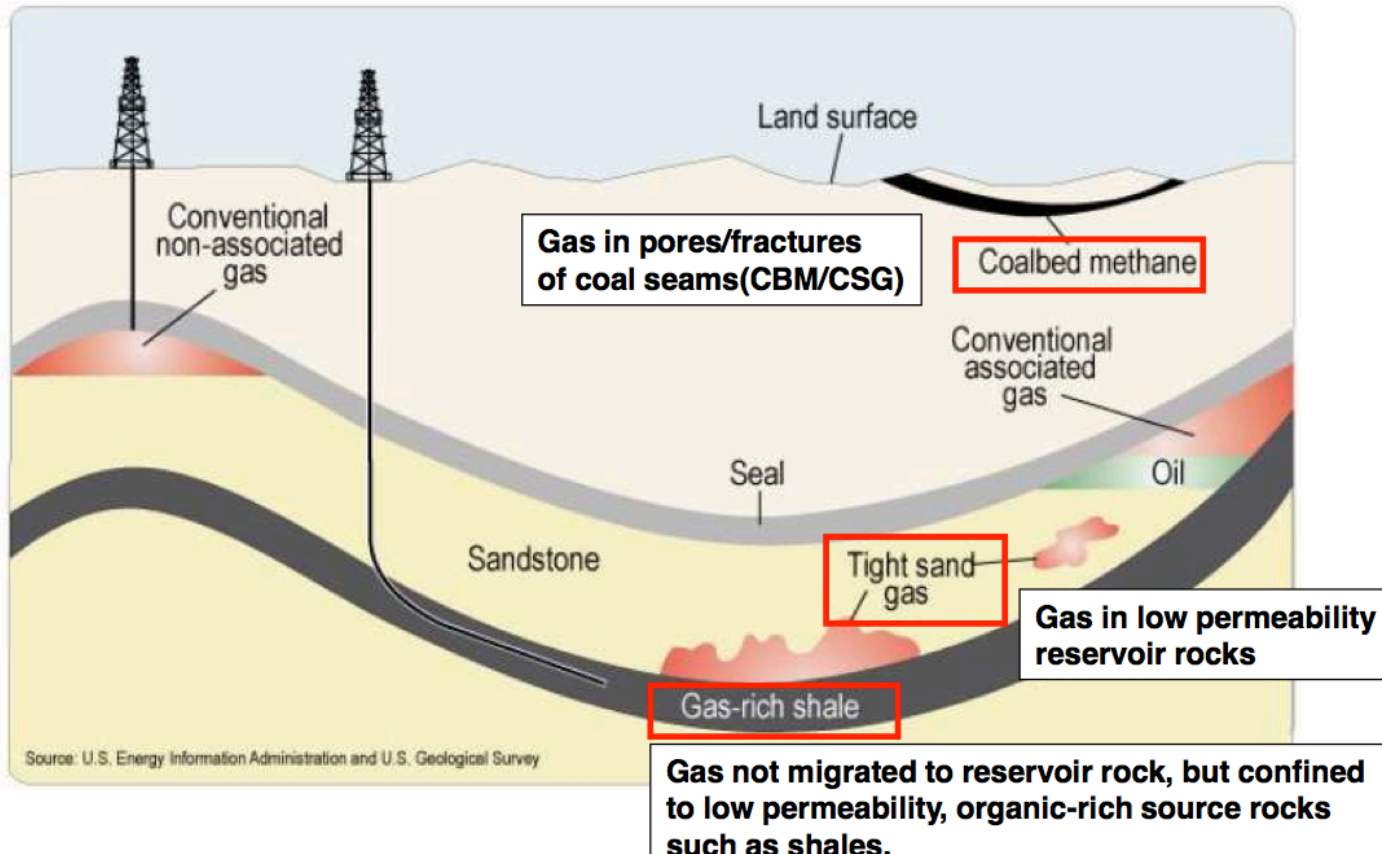




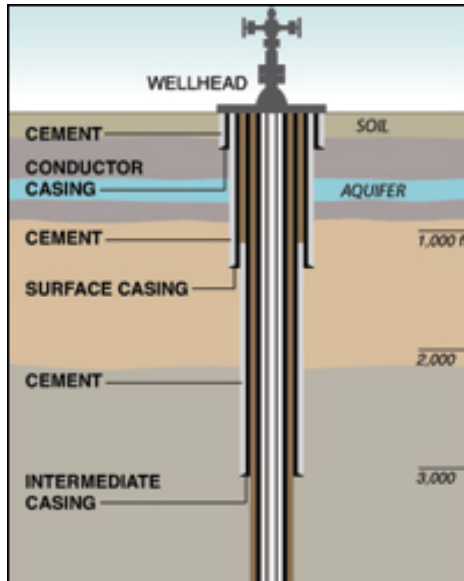
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Exploiting unconventional Oil and Gas resources



What about water contamination and toxic chemicals?



Design of oil and gas wells are engineered to prevent hydrocarbons leaking into water aquifers. No less than 3 layers of concrete encased steel pipe reach far deeper than the deepest water aquifer.

An Indian bean called Guar was formerly used as cattle feed before its application for oil and gas wells was discovered. Guar is used to thicken the water to hold the proppants in suspension during fracking.



SPE 152596

Hydraulic Fracturing 101: What Every Representative, Environmentalist, Regulator, Reporter, Investor, University Researcher, Neighbor and Engineer Should Know About Estimating Frac Risk and Improving Frac Performance in Unconventional Gas and Oil Wells.

George E. King, Apache Corporation

Industry Overview

- Each horizontal oil and gas well requires circa 3,000,000 pounds (1.4m kg) to 10,000,000 pounds (4.5m kg) of proppants*
- 1 horizontal well may need up to 100 rail carriages of proppants*



- Many horizontal wells use \$1,000,000 to \$3,000,000 of ceramic proppants*
- 60% of US oil and gas drill rigs were horizontal drilling in 2014, compared to 2003, when just 10% were horizontal and 90% were vertical drilling*
- Explosion in activity due primarily to advances in hydraulic fracturing technologies

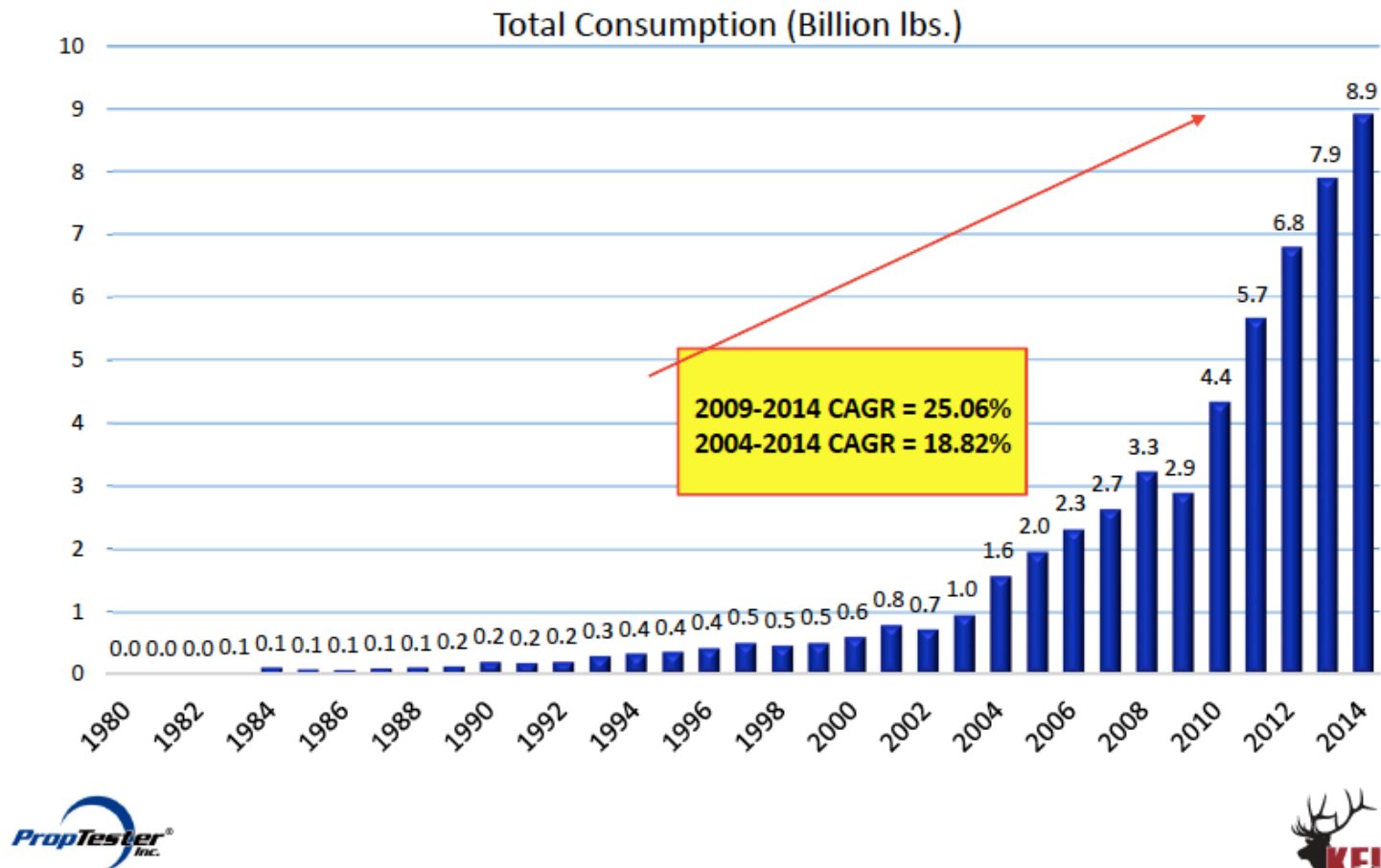


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World Ceramic Proppants Market

Historical Growth: 1 Bn. pounds in 2003 to 8.9 Bn. Pounds in 2014



Courtesy Proptester, Kelrick



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Typical shale hydraulic fracturing operation



Typical Characteristics of Ceramic Proppants

Kaolin Clay proppants

- Compressive Strength – 20/40 typically rated @ **7,500 psi**
- Bulk Density – typically **1.56** grams/cubic cm
- Typical Bakken well requires **6,000,000** pounds per well
- Up to **6.5 cents/pound** for logistics and transportation costs from Georgia US to North Dakota

Bauxite proppants

- Compressive Strength – 20/40 typically rated @ **10,000 psi**
- Bulk Density – typically **1.88** grams/cubic cm
- Typical Bakken well requires **7,230,000** pounds per well
- Up to **8 cents/pound** for logistics and transportation costs from China to Texas



Fly ash proppants (Ecopropp)

- Compressive Strength – 20/40 rated @ **11,000 psi**
- Bulk Density – **1.37** grams/cubic cm
- Typical Bakken well requires **5,300,000** pounds per well
- **Low (or no)** logistics and transportation costs because Ecopropp manufacturing plants can be located near coal fired power plants which are close to oil & gas reserves.

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Cost Savings per Well

Typical Bakken Well									
Manufacturer	Primary feedstock	Size	Sale price (pound)	Compressive strength	Bulk Density	Pounds of proppants	Proppant Cost per well	\$ Savings per well	% Savings per well
US manufactured Light Weight Ceramic Proppant	Kaolin Clay	20/40	\$0.30	7,500 psi	1.56	6,000,000	\$1,800,000	-\$430,000	-24%
US manufactured Intermediate Strength Ceramic Proppant	Bauxite	20/40	\$0.38	10,000 psi	1.88	7,230,769	\$2,747,692	-\$1,377,692	-50%
Chinese manufactured Intermediate Strength Ceramic Proppant	Bauxite	20/40	\$0.28	10,000 psi	1.88	7,230,769	\$2,024,615	-\$654,615	-32%
Ecopropp Light Weight Ceramic Proppant	CCP's (aca as Fly ash)	20/40	\$0.26	11,000 psi	1.37	5,269,231	\$1,370,000		

Ecopropp's disruptive technology challenges existing market dynamics

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Experts Reports certify that Ecopropp Proppants meet or exceed the ISO Standards



Test	ISO Standard 13503-2	Ecopropp
% of fines produced when 30/50 proppant is crushed @ 10,000psi	< 10 %	3.10 %
% of fines produced when 30/50 proppant is crushed @ 12,000psi	< 10 %	5.60 %
% of fines produced when 30/50 proppant is crushed @ 14,000psi	< 10 %	8.0 %
% of fines produced when 20/40 proppant is crushed @ 10,000 psi	< 10 %	6.10 %
Acid Solubility	< 7	5.2-6.3
Roundness	> 7	8
Sphericity	> 7	8
Turbidity	< 250	43-57
Bulk Density [g/cm3]		1.37

- Validated by Industry experts
- 40% Stronger & 12% - 40% less weight than comparable products
- New patent lodged August 2013
- Three additional patents scheduled for lodgment July 2014

Low Manufacturing Costs

Proppant manufacturing stages

1

2

3

4

5

6

7

8

9

Kaolin clay

Mining	Drying	Calcining	Blending	Milling	Mixing	Granulation	Sintering at 1,450°C	Sieving
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Flyash

Not required			Milling	One process		Sintering at 1,080°C	Sieving
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Mining – not required



Drying & Calcining – not required



Blending – not required



Sieving



Sintering at lower temperature



Mixing & Granulation together



Board



Siegfried Konig – Executive Director

Entrepreneur and Ecopropp Founder. 30 years experience in business management, successful listing of 3 start-up companies on ASX. Global relationships in capital markets & public company sector. Siegfried is an early stage investor with experience in building companies from startup to IPO and Company Management.



Dr. David Henson – Non-Executive Director PhD BChE

Non-Executive director based in Houston TX, former director, emerging technologies for Siemens Oil and Gas, now CEO of Siemens conceptual engineering services. PhD in Chemical Engineering, over 15 years experience in process engineering, project management and business development.



Ross Henden – Non-Executive Director B.Ec., M.PRM., Dip. FS(FP), Grad. Cert. PFP., FAIM

Mr Henden has extensive experience in the capital markets and corporate financing. He has previously worked as a stock broker and institutional adviser with Bain & Co, Davies & Dalziel, Gillon Derham & Co and Josephson Wright & Co, and also in the banking and institutional sectors with BT, MLC, NAB and Asteron.



Eugene Loy – Non-Executive Director BBus MAICD

Mr. Loy has more than 12 years experience in commercial banking, capital markets and corporate advisory. He has previously served as director of Skywards Limited (ASX: SKL), and is a member of the Australian Institute of Company Directors.



Jim Irvine – Non-Executive Director of US subsidiary Epropp LLC

Founder and President of Fly As Direct (FAD) based in Cincinnati, Ohio. Graduate of Ohio University with a BBA in Marketing, Jim began marketing CCP's in 1989 and successfully developed markets throughout Ohio, Indiana, Kentucky, Tennessee, Illinois, and Missouri.

Commercialisation Strategy & Acquisition Summary

Strategy

- Establish ¼ ton/hour factory in Brisbane to validate scale up. Expected completion Q2 2015
- Invite potential licensees / investors to observe proppant manufacture at Brisbane factory Q2 2015
- Negotiate / finalise agreement with potential US joint venture partner, a privately held specialist in manufacturing bauxite catalysts seeking to enter the proppants business. Catalyst plants are very similar to proppants plants.
- Lease with option to purchase target plant, change feedstock to flyash, JV commences manufacture.

Revenue Streams

- Upfront license fee
- Ongoing royalty
- Profits from Joint Venture

Coretrack Acquisition of Ecopropp

- Milestone 1 shares issued 25 March 2015
- Milestone 2 – Deploy proppants down-hole
- Milestone 3 – Commercialisation

Upon commercialisation, all milestones are deemed satisfied

Update

Litigation with Strange Investments settled, drilling rig sold

Savings of \$225,000/year in corporate costs compared to previous arrangements

Capital Raising of \$400,000 completed at 20% discount to VWAP - \$0.0032 cents/share

SPP to allow all shareholders to participate at the same price – announced 25 March 2015. Executive Director intends to take up maximum entitlement.

New Board members appointed 6 March 2015,

High Calibre, non-executive Chair being sought

Engagement of US Corporate Advisor

EGM being prepared, to be included in agenda items:

- Change to Company name
- Placement to Executive Director if shareholders approve
- Placement to potential Joint Venture partner if shareholders approve

For further Information

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