

CEO rejigs Coretrack plan

Russell Quinn

OIL and gas technology developer and manufacturer Coretrack has experienced strong growth after securing leadership and guidance from outside the country.

The East Perth-based company brought in South African Nanne van't Riet as chief executive in February 2007 to accelerate the commercialisation of the company's technology into the global oilfield market.

After working in Qatar's oilfields and holding positions with various multinationals, including the Royal Dutch Shell Group in London, Mr van't Riet significantly strengthened Coretrack's management team.

Mr van't Riet has faced various challenges since arriving in Perth, including the correct pronunciation of his first name - for the record, it's "Nona".

But pulling a company up from its bootstraps after listing on the ASX, while focusing on the development and marketing of a WA invention for the lucrative oil and gas sector, had its frustrations.

"The experience has definitely been interesting but it's been hugely rewarding as well because you're getting an opportunity a very few people get I think," Mr van't Riet told *WA Business News*.

"You get to start from scratch so you really get to impose ... a particular view and path for the company and to a large extent you live and die by your own sword.

"There's no-one else to blame if it goes well, you get to accept a lot of the credit. If things go horribly then you only have yourself to blame."

One of the first actions Mr van't Riet took was changing the name of the core measuring tool from the Core Level Indicator System (CLIS) to the Core Level Recorder (CLR).

Despite gaining recognition for the CLIS after winning the Development Category at the 2007 WA Inventor of the Year awards (which Mr van't Riet highlights as one of the company's key milestones) he cites listening closely to stakeholders as the motivation for this change.

"It was one of our initial marketing discoveries...to listen to other people and how they refer to the tool. So rather than fight it, we went with what the tool is being called by the other companies," he said.

Forming strategic partnerships, such as the recent agreement with US-based APS Technology Inc for a crucial mud pulse telemetry system, has also accelerated Coretrack's development of a real time measurement of core intake.

"That is very much a next stage and that will get us the real commercial jobs, the funding and revenue flowing and then we can build the company."

IN BRIEF

Water wise plans recognised

THE Shire of Augusta-Margaret River won the 2008 Water Awards' highest honour - the Award for Excellence - for its water efficient initiatives.

The shire was also named the winner in the Management of Water Resources - Small Organisation, Community Group or Individual Project category.

Speaking at the awards at the Perth Convention and Exhibition Centre, Department of Water director general Kim Taylor said the shire had implemented a wide range of initiatives; from working with developers to ensure water sensitive design, to using recycled water to irrigate public areas and retrofitting grey water re-use systems.

South Perth-based Satterley Property Group was given the Management of Water Resources - Commercial Project award for its water-wise design of the Heron Park residential estate near Armadale.

Mr Taylor said Heron Park not only

Energy management
at your service.