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Weekly Market Outlook

The Dow ended up 6 points or 0.1%, while the S&P 500 picked up 0.5% and the Nasdaq ended up 0.1% higher at the end of trade.

Wall Street turned positive in the afternoon and markets ending higher for the sixth straight week. It continued to be a case of less bad news than good, with investors seemingly relieved that earnings reports and economic data continue to come in better than expected.

The US is the source of the largest amount of economic releases next week, starting with March leading indicators released on Monday. This will be followed by the State Street investor confidence index for April due on Tuesday, the February house price index on Wednesday, existing home sales data for March out on Thursday and durable goods and new home sales data for the same month due on Friday.

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Breakthrough in testing of key technology

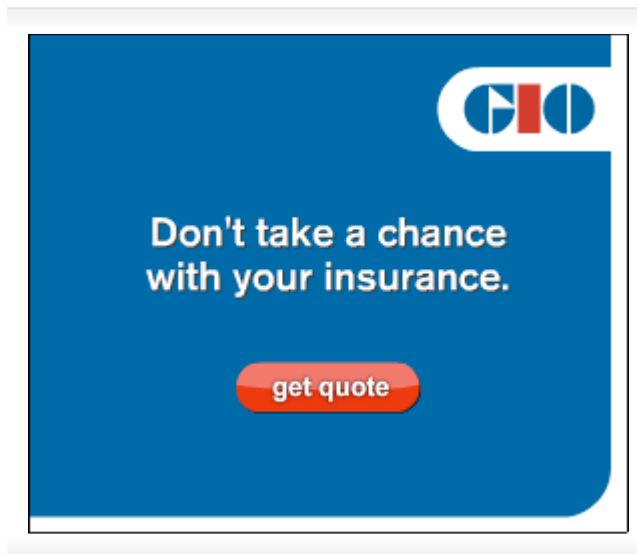
Coretrack Limited ("Coretrack" or "the Company") is pleased to announce that the Company has made a significant breakthrough in the development of its technology. The Company has successfully completed a series of pressure and temperature tests of the transducer used in the intermediate telemetry system of its Core Level Recorder ("CLR").

"These results are very significant and an exciting development for Coretrack – bringing the Company significantly closer to completion of a world first system that is able to transmit coring data to surface in real time", said Mr. Nanne van 't Riet, Coretrack's CEO and Managing Director.

Following completion of the current tests, a field test of the intermediate telemetry system is planned at MTH-4 Mt Horner, near Dongara. This will be as close to a real well situation prior to Coretrack running the entire system in an actual operating well.

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