



Practical Solutions - Innovative Technology

CHANGE AND INTENDED INCREASE OF DIRECTOR'S INTEREST NOTICE

ANNOUNCEMENT

24 FEBRUARY 2010

Please find attached an Appendix 3Y in relation to the sale of shares by Mr Trevor Beazley on behalf of his superannuation fund.

The proceeds of the sale are intended to be used to fund the conversion of 283,334 Listed Options, exercisable at \$0.20 on or before 28 February 2010, and participation in the Company's non-renounceable entitlement issue to the extent of 21,666 shares, which will effectively increase the holding in his superannuation fund from 250,000 to 375,000 shares.

The appropriate Appendix 3Y will be released to show the exercise of these options and take up of take up of shares pursuant to the entitlements issue in due course.

AUTHORISED BY:

Nanne van 't Riet

Managing Director & Chief Executive Officer

Coretrack Limited is an ASX listed company which provides leading *technological solutions* to the global oil & gas industry. Coretrack's primary focus since listing has been the commercialisation of its revolutionary and patented technology, the **Core Level Recorder System**.

The **Core Level Recorder System** is a coring tool that will enable an explicit, real time measurement of the acquisition of a core sample during a coring operation. The availability of real time data on the rig floor will ensure substantial cost savings to exploration and production companies.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Coretrack Limited
ABN	80 112 379 503

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Trevor Beazley
Date of last notice	12 August 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ordinary shares held by Trevor Phillip Beazley & Karen Julie Beazley <TKB Super Fund A/C>. Mr Beazley is a trustee and beneficiary of the TKB Super Fund A/C
Date of change	18&19 February 2010
No. of securities held prior to change	<i>Indirect</i> 250,000 Ordinary shares* 283,334 options expiring 28/02/10 @ \$0.20* *Held by Trevor Phillip Beazley & Karen Julie Beazley <TKB Super Fund A/C> 119,262 Options expiring 28/02/10 @ \$0.20** **Held by Primebase Nominees Pty Ltd
Class	Ordinary shares
Number acquired	Nil
Number disposed	180,000 (to fund conversion of 283,334 options expiring 28/02/10 @ \$0.20 and take up 21,666 shares in entitlement issue)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.24 per share
No. of securities held after change	<i>Direct</i> Nil <i>Indirect</i> 70,000 ordinary shares* 283,334 options expiring 28/02/10 @ 20 cents* *Held by Trevor Phillip Beazley & Karen Julie Beazley <TKB Super Fund A/C>. 119,262 options expiring 28/02/10 @ 20 cents** **Held by Primebase Nominees Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.