

Coretrack buoyed by latest drill test

ADRIAN WATSON, *The West Australian* June 24, 2010, 7:06 am

Perth-based drilling technology company Coretrack says its latest drill rig, which can operate at depths of more than 4500m, has exceeded expectations during its first tests.

Coretrack told investors yesterday that its patented mobile drill, the GT3000, achieved a "world-leading performance" after the drill recorded a pull-up capacity of 154 tonnes during official tests, well above an expected 125 tonnes.

It said a drill rig's pull-up capacity - the ability of a rig to lift or hold the weight of its drill string at depth - was an important element and the GT3000's result was "unparalleled by any similarly manoeuvrable drill rig".

The GT3000 can operate at more than 4500m below ground and is aimed at geothermal hard rock drilling, which requires deeper, bigger bore drilling than mineral exploration drills.

Coretrack executive director Warren Strange `begin_of_the_skype_highlighting` `end_of_the_skype_highlighting`, who designed the GT3000, has been building and operating drill rigs for about 15 years.

"This (drill) is an evolutionary application of hard won know-how and inventive problem solving," he said.

Mr Strange is the founder and former owner of Kalgoorlie rig manufacturer Globe Drill, which was taken over by Coretrack in January when development of the GT3000 was in its final stages.

Coretrack shares peaked 1.5¢ higher shortly after yesterday's announcement before slipping in afternoon trade to close 0.5¢ up at 20¢ in a sharply lower market.

The GT3000 is expected to be ready for service in September.