

Coretrack drill exceeds expectations

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Specialist drilling company CoreTrack has announced that tests on its patented mobile energy drill designed by its subsidiary Globe Drill have surpassed expectations and it could have the capacity to drill to 4,500 metres.

In a statement Coretrack said the GT3000 had shown a pulling capacity of 154 tonne during its official pull up or hook load testing.

The crucial element of any drill rig used for deep exploration is its pull up capacity (the ability of the rig to hold and/or lift the weight of the drill string at depth).

The drill was designed to pull up capacity of 125 tonne but with structural capacity ratings of 200 tonne.

Coretrack believes this superb performance, in the rapid deployment track mounted format of the GT3000, is unparalleled by any similarly manoeuvrable drill rig.

See full company statement below:

Coretrack Limited ("Coretrack" or "the Company") is pleased to announce that its wholly owned Australian drill rig specialist subsidiary, Globe Drill Pty Ltd ("Globe Drill"), has demonstrated world leading performance during certified testing of its patented drill rig, the GT3000. The crucial element of any drill rig used for deep exploration is its pull up capacity (the ability of the rig to hold and/or lift the weight of the drill string at depth). Designed conservatively to achieve a pull up capacity of 125 tonne but with structural capacity ratings of 200 tonne, the GT3000 surpassed all expectations by pulling 154 tonne during its official pull up or hook load testing. Coretrack believes this superb performance, in the rapid deployment track mounted format of the

GT3000, is unparalleled by any similarly manoeuvrable drill rig.

The demonstrated pull back power is vital in energy drilling, which requires deeper, larger bore drilling than mineral exploration drills and underpins the GT3000's capacity to drill to 4,500 metres.

Using a combination of 18 kg per metre drill pipe in the lower parts of a hole, and 25 kg per metre high yield drill pipe in the upper parts of the hole bearing the drill pipe load, the GT3000 can drill a slim 6 inch exploration hole to 4,500 metres at continuous hydraulic load settings of 3,000 psi. With capacity to spare, the GT3000 can go deeper if employing an intermittent hydraulic load setting of up to 4,500 psi. The GT3000 has a hydraulic system rated to 5,000 psi of working pressure and 20,000 psi burst pressure.

Designed by the founder of Globe Drill, well known Kalgoorlie-based rig builder Warren Strange [begin_of_the_skype_highlighting](#) [end_of_the_skype_highlighting](#), and aimed primarily at the geothermal hard rock drilling market, the GT3000 is set to provide fast, cost

effective exploration, proof of concept and production drilling services to the energy sector. It is expected that operational advantages including rapid and small footprint deployment, lower personnel requirements, lower fuel consumption and faster drilling will provide welcome relief to geothermal explorers presently burdened with high drilling costs (competing with oil and gas explorers for scarce energy drilling rigs).

The GT3000 can be mobilised in just 5 truck loads and set up on site in less than one day. It can also be moved between multi hole programs within hours and potentially provide mobilisation, pull down and set up cost savings of several millions of dollars per hole compared to presently available deep drilling rigs. Penetrating hard rock at better than 20 metres per hour and requiring a shift crew of just three, Globe Drill's drilling service is expected to provide significant savings to energy explorers, and for the first time anywhere in the world, provide full depth slim exploration holes that will provide invaluable information for the evaluation of energy sources.

Commenting on the demonstration, Mr Strange declared that Globe Drill was determined to set the benchmark for the fastest, deep, hard rock drilling system in the world. "Of course this is a case of taking ten years to become an overnight success," Mr Strange said. "I have been building and operating best-of-breed drill rigs for nearly 15 years and the GT3000 has been in design for three years. This is an evolutionary application of hard won know-how and inventive problem solving. Along with speed and efficiency we will deliver the bread and butter of all resource exploration, reliability and safety in the field."

The GT3000 is currently undergoing trials and is expected to be ready for service in September this year. Globe Drill aims to deliver its next model, the GT5000 in the first half of 2011. This model will have the capacity to drill large diameter production holes to 5,000 metres but will still have the manoeuvrability, versatility and low operating costs of the GT3000.

A copy of the independent test report on the pull back trial is attached.