



8 March 2012

ASX Market Announcements
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

SATISFACTION OF CONDITION PRECEDENT - SALE OF NORTHERN TERRITORY ASSETS

Adept Solutions Limited (**Adept**) (ASX:AAO) is pleased to announce that the Foreign Investment Review Board (**FIRB**) condition precedent to the sale of Adept's Northern Territory mining tenements has been satisfied.

As announced to the market on 1 November 2011, Adept's wholly owned subsidiary, the Australian Land Company Pty Ltd, entered into an agreement with Crocodile Gold Australia Pty Ltd (**Crocodile Gold**) for the sale of its Northern Territory mining tenements for \$1,000,000 plus a 1% royalty.

Crocodile Gold is part of Crocodile Gold Corp, a Canadian company listed on the Toronto and Frankfurt stock exchanges. Crocodile Gold Corp has operated gold mines in the Northern Territory of Australia and is currently producing gold from the Howley, Princess Louise, North Point and Mottrams open pit mines.

As stated in Adept's ASX announcement of 1 November 2011, Adept will receive the following consideration for the sale:

- \$475,000, 14 days after the satisfaction of the FIRB approval condition precedent, which has now been satisfied;
- \$125,000 on the Mines Minister approving and registering the sale agreement and approving the transfer of the tenements to Crocodile Gold;
- \$400,000 when Crocodile Gold makes a decision to proceed with development of a commercial mining operation on the tenements; and
- Adept is entitled to a royalty payment of 1% of net smelter returns calculated in accordance with the terms of the agreement.

-ENDS-

For further information, please contact:

Bob Browning
Managing Director
ADEPT SOLUTIONS LIMITED
D +61 (0)8 6143 2050; F +61 (0)8 9381 5536

Yasmin Broughton
General Counsel & Company Secretary
ADEPT SOLUTIONS LIMITED
D +61 (0)8 6143 2050; F +61 (0)8 9381 5536

Adept Solutions Ltd ABN 93 104 757 904
Suite A11, 435 Roberts Road, Subiaco WA 6008
Ph: +61 8 6143 2050 | Fx: +61 8 9381 5536
www.adeptsolutions.com.au | admin@adeptsolutions.com.au