MINERAL LEASES
N 872, 873 AND 874
(JOHNS HILL)

SUMMARY REPORT FOR THE PERIOD
1 JANUARY 2008 – 31 DECEMBER 2011

Adept Solutions Limited
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TENEMENT

ML N’s 872, 873 and 874 were granted on 14 March 2001 and expire on 31 December 2020. The tenements were transferred from Corporate Developments Pty Ltd to The Australian Land Company in 2006. The three tenements total 23.8 ha. Workings are located within a 400 metre long arsenic soil anomaly which is open to the south beneath extensive colluviums. Grab samples from mullock heaps previously returned gold values between 1.1 g/t Au and 19.5 g/t Au. Previous exploration in 9 costeans and 12 RC drill holes returned very low values.

LOCATION

The tenement block is located 29 km ENE of Adelaide River in the Pine Creek Region. It is centered on coordinates 8548000N 675500E on the Pine Creek 1:250,000 Sheet SD52-08 and Batchelor 1:100,000 Sheet 5171.

ACTIVITIES DURING THE PERIOD

This is a report on the exploration activities carried out on the above tenements during the period 1 January 2008 to 31 December 2011 as required under Section 79 (1)(b) of the Mining Act.
The Pine Creek Region of the Northern Territory can conveniently be divided (for exploration purposes) into two distinct geomorphic domains. The first is the elevated terrain marked by low hills and general exposure of bedrock, residual soil and evidence of mineralisation. The other comprises the so-called “black soil plains” - broad shallow valleys within which lie the major drainages and surrounding flood plains. These are covered by a generally thin blanket of transported alluvium, mainly dark-coloured clay and alluvial sediments. The first is generally well prospected and explored, while the latter is conspicuously under-explored.

Accordingly the Company holds various EL’s, ML’s and MC’s either through Joint Venture or outright, covering significant and prospective areas of black soil in the drainage of the Margaret and McKinlay river systems (Figure 1). ML N 872, 873 and 874 are an important part of this Regional Exploration thrust, comprising an exposed area with gold mineralisation surrounded by “black soil plain” alluvial sheets.

Figure 1: Project Areas and geological features which influence mineralisation, Pine Creek Region

Geological Mapping work so far completed, in and around ML N 872, 873 and 874 at Johns Hill has provided sufficient encouragement to warrant systematic testing, with the potential to economically identify targets for the more expensive geochemical drilling reconnaissance.

TOTAL EXPENDITURE ON EXPLORATION ACTIVITIES
A total expenditure of $4,400.00 was incurred on exploration and related activities during the period on ML N 872, 873 and 874:

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<tbody>
<tr>
<td>Review of data</td>
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<tr>
<td>Field Inspections</td>
<td>2000</td>
</tr>
<tr>
<td>Travel and Accommodation</td>
<td>1000</td>
</tr>
<tr>
<td>Admin Support at 20%</td>
<td>400</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>4,400</strong></td>
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Numbers rounded as an allocation of personnel time, and apportionment of costs incurred in activities covering numerous tenements.

GEOLOGICAL, GEOCHEMICAL, GEOPHYSICAL AND DRILLING RESULTS

Geological information is incorporated into the Resume of activities above.

DATA, MAPS, LOGS AND RECORDS

There is no new data or maps for this tenement.

DIGITAL DRILLING DATA

No drilling has been undertaken on the tenements during the period.

ANTICIPATED FUTURE PROGRAM AND EXPENDITURE

Ongoing expenditure of the order of $2,000 per annum is anticipated.