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

Mr Browning Appointed Executive Chairman and other Board Changes

Adept Solutions Limited (**Adept** or **Company**) (ASX:AAO) announces changes to its Board composition and the accelerated appointment of Mr Tom Cregan as Chief Executive Officer of Adept.

Accelerated appointment of Mr Tom Cregan as CEO

As previously announced to the market, Mr Tom Cregan joined Adept as CEO elect with the intention that he would be appointed to the role of CEO on 1 July 2012. The Board has been extremely impressed with Mr Cregan's professionalism, leadership and corporate and industry experience and is convinced that Mr Cregan is ideally suited to take Adept to its next phase of development. The Board has therefore decided to promote Mr Cregan to CEO with effect from Monday, 2 April 2012.

Mr Bob Browning appointed Executive Chairman

Mr Bob Browning will step down as Managing Director and CEO of Adept on 1 April 2012, however to ensure a smooth transition of Mr Cregan moving into the role of CEO and to continue to provide strong leadership and direction to the business, Mr Browning, will assume the role of Executive Chairman of Adept with effect from 2 April 2012. Mr Browning will also remain actively engaged in investor relations and interacting with the capital markets.

As a result, Mr Tony Adcock will step down as non-executive Chairman of Adept on 1 April 2012 but will remain as a non-executive director. Mr Adcock will also take on the role as chairman of Adept's Remuneration and Nomination Committee. The Board and Management would like to thank Mr Adcock for acting as Chairman in this interim period and look forward to working with him as a non-executive director of Adept. Mr Browning said, *"I would like to thank Tony for the very supportive and professional role he played during this dynamic period in the formation of Adept."*

Resignation of Mr Mark Barnaba as Non-executive Director

With effect from close of business on Friday, 17 February 2012, Mr Mark Barnaba resigned as a non-executive director of Adept. Mr Barnaba's resignation from the Adept Board coincides with his recent appointment as Chairman, Western Australia, of Macquarie Group Limited and Mr Barnaba's resignation from a number of other board positions including Western Power.



Mr Barnaba commented *“It has been a great experience working with the Board and senior management of Adept and I will continue to be closely involved with and remain a strong supporter of the Company. My resignation as a non-executive director has been tendered so that I can focus on my role as Chairman of Macquarie, WA, and I will be consolidating my other board positions in this regard”*.

The Board would like to thank Mr Barnaba for his invaluable contribution to Adept during his time as a member of the Advisory Group and subsequently as a director of the Company.

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