LogiCamms Limited

ABN 90 127 897 689

Notice of General Meeting and Explanatory Statement

General Meeting to be held at Rydges Perth Hotel, corner of Hay Street and King Street, Perth, Western Australia on Wednesday 23 April 2008 commencing at 10am.

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a General Meeting of LogiCamms Limited ABN 90 127 897 689 (**LogiCamms** or **Company**) will be held at the **Rydges Perth Hotel, corner of Hay Street and King Street, Perth, Western Australia** commencing at **10am WST on Wednesday 23 April 2008**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary of Terms as set out in the Explanatory Statement.

AGENDA

Resolution 1 – Approval of Issue of Shares for the Acquisition of Paterson Flood Engineers Pty Ltd and Competency Training Pty Ltd

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue of the following securities:*
>
> (a) *to the vendors of Paterson Flood Engineers Pty Ltd (**PFE**) in exchange for the acquisition of all of the shares in PFE, 7,381,818 Shares; and*
>
> (b) *to the vendors of Competency Training Pty Ltd (**CT**) in exchange for the acquisition of all of the shares in CT (other than those held by PFE), 254,546 Shares,*
>
> *in accordance with the terms and conditions set out in the Explanatory Memorandum."*

Further information about the Resolution is contained in the accompanying Explanatory Statement.

Voting exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 1 by a Vendor or an Associate of a Vendor. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by a person as chair of the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Resolution 2 – Approval of Placement of up to 5,000,000 Shares

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

> *"That, subject to the passing of Resolution 1, for the purpose of Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue of up to 5,000,000 Shares to institutional and professional investors (none of whom are related parties) as determined by the Board at a price being at least 80% of the average market price of a Share as calculated over the last 5 days on which sales of Shares were recorded before the day the issue was made."*

Further information about the Resolution is contained in the accompanying Explanatory Statement.

Voting exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 2 by a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by a person as chair of the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Resolution 3 – Approval of Grant of Options to Dr Chris Greig

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, approval is given for the grant by the Company of 100,000 Options to Dr Chris Greig, a Director and a related party of the Company, on the terms and conditions described in the Explanatory Memorandum."

Voting exclusion: In accordance with section 224 of the Corporations Act and Listing Rule 14.11, the Company will disregard any votes cast on Resolution 3 by Dr Chris Greig or an Associate of Dr Greig. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by a person as chair of the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

By Order of the Board of Directors

Ian Hobson
Company Secretary

14 March 2008

Proxy and Voting Instructions

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged:

By hand to: LogiCamms Limited Level 3, 35 Outram Street, West Perth WA 6005;

By post to: LogiCamms Limited PO Box 200, West Perth WA 6872;

By fax: +61 8 9481 5045

not later than 48 hours before the time for holding the General Meeting i.e. no later than **10 am WST** on **21 April 2008**. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Appointment of a Proxy

A member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a member of the Company.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on +61 8 9365 8888 or you may photocopy the Proxy Form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

Votes on Resolution

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

Voting Entitlement

For the purposes of determining voting entitlements at the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at the close of business on **21 April 2008**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Computershare Investor Services, before the Meeting or at the registration desk on the day of the Meeting. Certificates of appointment of corporate representative are available at www.computershare.com or on request by contacting Computershare Investor Services on telephone number +61 1300 557 010.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary. All amounts referred to in this Explanatory Statement are in Australian Dollars unless specified otherwise.

1. Resolution 1 – Acquisition of Paterson Flood Engineers and Competency Training

1.1 Introduction

On 27 February 2007 LogiCamms announced it has reached agreement to acquire two Queensland-based companies operating in the electrical engineering and control systems industry, Paterson Flood Engineers Pty Ltd (**PFE**) and Competency Training Pty Ltd (**CT**), through the acquisition of 100% of the issued shares of both companies.

Paterson Flood Engineers and Competency Training combined have forecast 2008 revenues of approximately $13.5 million and an NPAT of $1.7 million. It is anticipated the proposed acquisition will be earnings per share accretive.

The acquisitions are subject to Shareholder approval.

The effective acquisition date is 29 February 2008. The purchase consideration for the two companies will be in the range of $11.9 million to $12.1 million, to be paid as to 70% by the issue of LogiCamms Shares and 30% by cash.

The final settlement price will be determined in part by the net tangible asset position of PFE and CT as of 29 February 2008.

The cash component of the purchase consideration (approximately $3.5 million) will be funded from existing cash reserves and either a placement of Shares (refer Resolution 2) or external borrowings (or a mix of both). The Company has been offered a borrowing facility from National Australia Bank on normal commercial terms to fund the cash component, if required.

The issue price of the Shares is to be $1.10, representing an approximate 10% discount to the volume weighted average price of Shares traded on ASX over the 20 trading days prior to the agreement.

The majority of the owners and all executive directors of PFE and CT will be retained on employment contracts for a minimum period of 3 years with non-compete provisions. In addition, Mr Cris Kerrison (PFE's Managing Director) and Mr Terry O'Brien (PFE's manager – Mackay Office) will join the LogiCamms group executive. Mr Kerrison will be appointed as LogiCamms' General Manager – Queensland. Both have considerable experience and expertise and the group executive looks forward to their contributions.

Dr Chris Greig, a long-term advisor to PFE and CT, has been appointed to the LogiCamms Board. Dr Greig has a PhD in Chemical Engineering and has considerable national and international experience in engineering businesses at both executive and non-executive levels. He is currently a director of several private companies and the Chairman of Western Metals Ltd.

1.2 Reasons for the acquisitions

Paterson Flood Engineers and Competency Training will substantially improve LogiCamms' capacity and capability to service the resources sector.

The acquisitions represent an outstanding opportunity for the Company to increase its presence in the expanding Queensland resources market.

Paterson Flood Engineers and Competency Training both have excellent reputations in the electrical engineering and control systems industry.

In addition to PFE's significant Queensland operations, PFE has a strong record of successfully executing projects in Asia as well as the Americas and Europe.

LogiCamms' Queensland team will be strengthened by the depth of experience and capability provided by PFE's staff located in Queensland.

The directors believe the acquisitions will position the Company as Australia's leading specialist electrical engineering and control systems company.

1.3 About PFE and CT

PFE is a leading process control systems company servicing the resources, utilities and manufacturing sectors.

CT is a technical training firm, providing specialised training in hazardous areas and high voltage systems for the resources and oil & gas sectors. LogiCamms' national infrastructure will provide an excellent foundation on which to grow CT into a national accredited training organisation providing industry leading technical training courses.

PFE delivers project services primarily in Queensland and also has significant project experience throughout Australia and overseas. CT was a business formed by PFE shareholders to meet a market demand for specialised technical training in the field of hazardous areas and high voltage engineering.

The two businesses have combined staff of 65 providing specialist project engineering and technical training services respectively.

PFE holds a 20% shareholding interest in CT.

1.4 Key terms of Share Exchange Agreements

The key material terms of the Share Exchange Agreements are as follows:

(a) A cash payment of $3,480,000 (in the case of PFE) and $120,000 (in the case of CT) comprising 30% of the consideration for the transfer of the shares in PFE and CT from the Vendors to LogiCamms.

(b) 70% of the consideration will comprise a total of 7,636,364 Shares, being 7,381,818 Shares for the purchase of PFE and 254,546 Share for the purchase of the 80% of CT shares not already owned by PFE.

(c) Should the net tangible assets of PFE be less than or greater than $1.5 million, the PFE Share Exchange Agreement allows for the cash component of the consideration to be adjusted accordingly, though the cash component may only be up to $100,000 less than or $100,000 greater than $3,480,000 in any event.

(d) Both the cash consideration and the share consideration will be paid and issued to the Vendors in their respective proportions in exchange for their PFE shares and CT shares.

(e) There are a number of conditions precedent to the completion of the Share Exchange Agreements, including the Shareholder approval of the issue of Shares, the provision of financial statements and certain key personnel entering into service agreements with PFE.

(f) Completion of the acquisitions is scheduled to occur within 5 Business Days after satisfaction of the conditions precedent (anticipated for mid-April 2008).

(g) The Vendors have consented to have their Shares voluntarily escrowed until 3 business days after the release of the Company's audited financial statements for the year ending 30 June 2008.

(h) The Share Exchange Agreements contain various representations and warranties from the Vendors usual for agreements of this type.

1.5 Regulatory requirements

The Share Exchange Agreements are subject to the Company obtaining the approval of its shareholders.

The Company must also obtain the Shareholder approval for grant of 100,000 Options to Dr Greig, as a related party of the Company.

1.6 Listing Rule disclosures

Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12 month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12 month period, except with the prior approval of shareholders of the company in general meeting of the precise terms and conditions of the proposed issue.

The proposed issue of Shares to the Vendors will increase the Company's total Shares by 26.6%, from 28,650,009 Shares to 36,286,373 Shares.

In accordance with Listing Rule 7.3, the following matters are noted in respect of the issue of the Shares to the Vendors:

(a) The maximum number of Shares the Company proposes to grant to the Vendors is:

   (i) 7,381,818 Shares to the PFE Vendors; and

   (ii) 254,546 Shares to the CT Vendors,

   to be issued and granted within 5 Business Days after the date of fulfilment of the conditions precedent as set out in the Share Exchange Agreements.

(b) The Company will issue the Shares at completion of the Share Exchange Agreements and in any event, at a date within 3 months of the Meeting.

(c) The issue price of the Shares will be $1.10 per Share.

(d) The Shares will rank equally with the Company's existing fully paid ordinary shares.

(e) The Company will apply to ASX for official quotation of the Shares in accordance with the requirements of the Listing Rules.

(f) The purpose of the issue of Shares to the Vendors is to acquire 100% of the PFE shares and 80% of the CT shares.

(g) The allottees of the Shares will be the shareholders of PFE and CT (other than PFE in the case of its 20% interest in CT), being the persons defined in the Glossary as the PFE Vendors and the CT Vendors. These persons principally comprise managers of PFE and their Associates.

1.7 Proposed grant of Options to PFE Managers

As part of the acquisitions, PFE will retain the services of its key management personnel on new service agreements. To provide the key managers with an incentive, the Company has agreed to grant a total of 750,000 options to subscribe for Shares to the following managers pursuant to the terms of the Company's Executive and Employee Share Option Plan:

Cris Kerrison
Alain Blondeau
Paul Wicks
Gareth Talamini
Adam Hore
Mike Schmidtchen
Terry O'Brien
Michael Crouther
Frank Monserrat

The options are exercisable at $1.35 each are exercisable 3 years and 6 months after their date of grant.

The options are exercisable in 3 tranches as follows:

(a) on or after the first anniversary of the date of grant, one third of the Options may be exercised provided the price of Shares traded on ASX is above $1.45 at the time of exercise;

(b) on or after the second anniversary of the date of grant, one third of the Options may be exercised provided the price of Shares traded on ASX is above $1.60 at the time of exercise; and

(c) on or after the third anniversary of the date of grant, one third of the Options may be exercised provided the price of Shares traded on ASX is above $1.90 at the time of exercise.

As the options are being granted pursuant to the Company's Executive and Employee Share Option Plan, Shareholder approval of the grant of the options is not required.

A copy of the Option Plan is contained on the Company's website at www.logicamms.com.au. A summary of the Option Plan is contained in the Company's Prospectus dated 6 November 2007.

1.8 Recommendation of Directors

The Directors unanimously recommend Shareholders vote in favour of Resolution 1 for the reasons outlined above.

2. Resolution 2 – Approval of Placement of up to 5,000,000 Shares

2.1 Introduction

Subject to Shareholder approval, LogiCamms is considering making a placement of Shares to institutional and professional investors (none of whom are related parties) as determined by the Board (**Investors**) of up to 5,000,000 Shares (**Placement**).

At this time it is not certain the Placement will proceed. If a placement of Shares is not made, the Company will fund the cash payment component of the Share Exchange Agreements from its existing cash reserves and external borrowings.

The Placement, if made, will part-fund the cash component of the Share Exchange Agreements.

2.2 Reasons for Resolution

If Shareholder approval of Resolution 2 is not granted, the Company will need to meet the cash component of the consideration for the Share Exchange Agreements either from its cash reserves or through an alternate means of capital raising (either external borrowing or a placement of Shares without the approval of Shareholders within the Company's "15% limit" under Listing Rule 7.1).

Approval of the Placement will allow the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months should the need arise.

Accordingly, the Board recommends Shareholders vote in favour of Resolution 2.

2.3 Listing Rule disclosure requirements

If Resolution 1 is passed, the proposed issue of Shares to the Investors will increase the Company's total Shares by 13.8%, from 36,286,373 Shares to 41,286,373 Shares.

In accordance with Listing Rule 7.3, Shareholders are advised as follows:

(a) the maximum number of Shares the Company proposes to issue is 5,000,000 Shares;

(b) the Shares will be allotted and issued as soon as possible but, in any case, on one date not later than 3 months after the date of Shareholder approval. The exact date of allotment is unknown at this stage;

(c) if issued, the Shares will be issued at a price being at least 80% of the average market price of a Share as calculated over the last 5 days on which sales of Shares were recorded before the day the issue was made;

(d) the Shares will be issued to institutional and professional investors (none of whom are related parties) as determined by the Board;

(e) the Shares will be issued as fully paid ordinary shares, ranking equally with the Company's existing Shares;

(f) the Company will apply to ASX for official quotation of the Shares in accordance with the requirements of the Listing Rules; and

(g) the purpose of the issue of the Shares, if made, will be to raise funds towards the cash component of the consideration under the Share Exchange Agreements.

2.4 Recommendation of Directors

The Directors unanimously recommend Shareholders vote in favour of Resolution 2 for the reasons outlined above.

3. Resolution 3 –Grant of Options to Dr Chris Greig (Director)

3.1 Introduction

The Company proposes to, subject to obtaining Shareholder approval, grant 100,000 Options to Dr Chris Greig.

The proposed grant of Options to Dr Greig is intended to:

(a) provide an appropriate and adequate incentive for Dr Greig;

(b) ensure that the Company may retain the services of Dr Greig; and

(c) reinforce the commitment of Dr Greig as a Director to the Company.

The terms and conditions for the Options to be issued to Dr Greig are set out at Schedule 1 to this Explanatory Memorandum.

Funds raised on the exercise of the Options (if exercised) will be applied to general working capital purposes. The Options may not be transferred or otherwise dealt with until after exercise.

The Options to be granted are in addition to the fees payable by the Company to Dr Greig as a Director.

3.2 Listing Rule 10.11

Listing Rule 10.11 generally provides that Directors may not be issued any securities in the Company without the approval of Shareholders.

If approval for Resolution 3 is given for the purposes of Listing Rule 10.11 then approval is not required under Listing Rule 7.1.

3.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

(a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or

(b) prior shareholder approval is obtained to the giving of the financial benefit.

As a director of the Company, Dr Greig is a related party of the Company and the grant of Options to him constitutes the giving of a financial benefit. Accordingly, Shareholder approval is sought for the purposes of the Corporations Act requirements.

3.4 Regulatory information requirements

In accordance with the requirements of Listing Rule 10.13 and Chapter 2E of the Corporations act, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the proposed grant of Options to Dr Greig.

The following information is provided in relation to the Options:

(a) the financial benefit that will be given to Dr Greig if Resolution 3 is approved is the grant of 100,000 Options;

(b) the maximum number of securities to be granted to Dr Greig is 100,000 Options;

(c) the exercise price of each Option is $1.35;

(d) the Options will expire on the date 3 years and 6 months of their date of grant;

(e) a third of the Options will vest on each of the first, second and third anniversaries of the date of grant of the Options;

(f) the Options will be granted for nil cash consideration, accordingly no funds will be raised;

(g) the full terms and conditions of the Options are set out in Schedule 1 to this Explanatory Statement;

(h) the Options will be granted on one date within one (1) month from the date of the Meeting;

(i) as at the date of the Notice of Meeting, Dr Greig holds no Shares, Options or other securities in the Company;

(j) it has been resolved to remunerate Dr Greig at the rate of $40,000 per annum. The remuneration and emoluments from the Company to Dr Greig for both the current financial year and previous financial year are set out below:

Financial Year	Remuneration
2006/2007	Nil
2007/2008	$13,333 in Directors' fees (estimated)

(k) the primary purpose of the grant of the Options to Dr Greig is to provide cost effective consideration for his ongoing commitment and contribution to the Company in his role as Director. The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed;

(l) the market price for the underlying shares during the term of the Options would normally determine whether or not the recipient would exercise the Options. If, at the time any of the Options are exercised and the price of the underlying Shares is higher than the exercise price of the Options, there may be a perceived cost to the Company;

(m) the Board considers the grant of the Options to Dr Greig is reasonable in the circumstances, given the necessity to attract the highest calibre of professionals to the Company, whilst maintaining the Company's cash reserves.

(n) the Options will be granted for no cash consideration and accordingly, no funds will be raised by the grant of the Options. If all the Options proposed to be granted are exercised and paid for, the Company will receive $135,000. The funds raised from the Shares issued as a result of the exercise of Options will be used for working capital purposes, as the Board thinks fit;

(o) if Shareholders approve all Resolutions contained in this Notice and all Options are granted as contemplated by this Notice, the issued capital of the Company will be as follows:

Capital	Number
Existing Shares	28,650,009
Existing Options	1,775,000
New Shares for PFE and CT acquisitions	7,636,364
Options to PFE executives	750,000
Placement Shares	Up to 5,000,000

New Options to Dr Greig	100,000

(p) if Shareholders approve the grant of 100,000 Options to Dr Greig and all of those Options are exercised, the effect will be to dilute the shareholding of existing members by approximately a maximum of 0.23% based on the existing number of Shares as at the date of this Notice and the number of Shares to be issued pursuant to Resolutions 1 and 2;

(q) the most recent available data concerning the price of the Company's Shares traded on ASX is as follows:

	High	**Low**	**Last**
Price	$2.00	$1.05	$1.05
Date	11 December 2007	13 March 2008	13 March 2008

(r) the value of the Options to be granted cannot be determined with certainty as this will depend on the market price of Shares in the Company at the time of issue;

(s) the fair value of the Options has been calculated as being $0.1148 per Option as at 15 March 2008, using the Black & Scholes methodology, based upon the following assumptions and parameters:

- the valuation has assumed that the grant date of the Options is 15 March 2008;
- the Company's share price is assumed to be $1.15;
- risk-free rate interest rate of 7.25%;
- a dividend yield of 5% over the life of the Options;
- an estimated future volatility of the Company's share price of 20%, which the Company considers to be acceptable given its financial position and comparison with other companies in its sector;
- the options are exercisable on or before 31 October 2011;
- exercise price of $1.35 each; and
- the Options are not transferable.

3.5 Recommendation of Directors

The Directors, other than Dr Chris Greig, recommend that Shareholders vote in favour of Resolution 3.

Dr Greig makes no recommendation due to his material personal interest in the outcome of Resolution 3.

3.6 Interests in the outcome of Resolution 3

Dr Chris Greig has an interest in the outcome of Resolution 3 as he will receive a financial benefit by way of the grant of Options if Resolution 3 is approved.

Dr Chris Greig and any of his associates is disqualified from voting on Resolution 3 relating to the issue of Options in the Company to him, as he is a Director.

4. Glossary of Terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Associate	Has the meaning given to it by Division 2 of the Corporations Act.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited, trading as the Australian Securities Exchange.
Board or **LogiCamms Board**	Board of Directors of the Company.
Business Day	A day (other than a Saturday or a Sunday) on which trading banks in Perth are open for ordinary business.
Chairman	The chairman of the Company.
Company or **LogiCamms**	LogiCamms Limited ABN 90 127 897 689
Corporations Act	Corporations Act 2001 (Cth)
CT	Competency Training Pty Ltd ACN 113 051 139
CT Vendors	Francisco Monserrat, Terence Anthony O'Brien, Crispin John Kerrison, Ian Hamilton Paterson, Adam Murray Hore, Michael Bruce Schmidtchen, Leisa O'Brien and Terence Anthony O'Brien as trustees of the T&L O'Brien Family Trust, Adam Murray Hore & Meaghan Lee Rowe as trustees of the Hore/Rowe Family Trust, Cindy Heloise Schmidtchen and Michael Bruce Schmidtchen as trustees of the Schmidtchen Family Trust, and Crispin John Kerrison and Colleen Kerrison as trustees of the Kerrison Family Trust.
Director	A director of the Company.
General Meeting or **Meeting**	General Meeting of Shareholders of the Company or any adjournment thereof, convened by the Notice.
Listing Rules	Listing rules of the ASX as amended or replaced from time to time, except to the extent of any express written waiver granted by ASX.
Notice and **Notice of General Meeting**	The notice of General Meeting which accompanies this Explanatory Statement.
NPAT	Net profit after tax.
Option	An option to subscribe for a Share on the terms set out in Schedule 1 of this Explanatory Statement.
PFE	Paterson Flood Engineers ACN 078 567 049
PFE Vendors	Francisco Monserrat, Terence Anthony O'Brien, Crispin John Kerrison, Ian Hamilton Paterson, Adam Murray Hore, Michael Bruce Schmidtchen, Michael John Crouther, Leisa O'Brien and Terence Anthony O'Brien as trustees of the T&L O'Brien Family Trust, Adam Murray Hore & Meaghan Lee Rowe as trustees of the Hore/Rowe Family Trust, Cindy Heloise Schmidtchen and

	Michael Bruce Schmidtchen as trustees of the Schmidtchen Family Trust, Crispin John Kerrison and Colleen Kerrison as trustees of the Kerrison Family Trust, and Anna-Margaret Grace Crouther and Michael John Crouther as trustees of the Crouther Family Trust.
Resolution	A resolution set out in the Notice.
Section	A section of this Explanatory Statement.
Share	Fully paid ordinary share in the capital of the Company.
Share Exchange Agreements	The agreement between the Company and the PFE Vendors for the purchase of PFE and the agreement between the Company and the CT Vendors for the purchase of CT.
Shareholder	A registered holder of a Share.
Vendor	A PFE Vendor or CT Vendor.

SCHEDULE 1

Terms and Conditions of Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

1. Each Option entitles the holder to subscribe for one Share on exercise of the Option. The exercise price of each Option is $1.35 (**Exercise Price**).

2. The Options must be exercised within 3 years and 6 months of their date of grant (**Exercise Period**).

3. A third of the Options will vest on each of the first, second and third anniversaries of the date of grant of the Options. Exercise of the Options is subject to the following criteria being met:

   (a) on or after the 1st anniversary of the date of grant, one third of the Options may be exercised provided the price of Shares traded on ASX is above $1.45 at the time of exercise;

   (b) on or after the 2nd anniversary of the date of grant, one third of the Options may be exercised provided the price of Shares traded on the ASX is above $1.60 at the time of exercise; and

   (c) on or after the 3rd anniversary of the date of grant, one third of the Options may be exercised provided the price of Shares traded on the ASX is above $1.90 at the time of exercise.

4. On expiry of the Exercise Period any Option not exercised shall automatically lapse.

5. Options may only be exercised by notice in writing to the Company which is signed by the Holder and delivered to the registered office of the Company. The notice must specify the number of Options being exercised (which must be no less than multiples of 500) and must be accompanied by the exercise price for the number of Options specified in the notice and the certificate or holding statement for those Options, for cancellation by the Company.

6. The notice only becomes effective when the Company has received the full amount of the exercise price for the number of Options specified in the notice in cleared funds. Within 10 Business Days of the notice becoming effective, the Company must allot and issue the number of Shares specified in the notice to the holder; cancel the certificate or holding statement for the Options being exercised; and, if applicable, issue a new certificate or holding statement for any remaining unexercised Options covered by the certificate or holding statement accompanying the notice.

7. All Shares allotted upon the exercise of Options will be of the same class and rank equally in all respects with other Shares, and, in particular, entitle their holders to participate fully in dividends declared by the Company after the date of allotment and all issues of securities offered to holders of Shares where entitlements to participate in those issues are determined by reference to a record date after the date of allotment of Shares allotted upon the exercise of Options.

8. If existing Shares are officially quoted by the ASX, the Company must apply for official quotation by the ASX of all Shares allotted pursuant to the exercise of Options not later than 10 Business Days after the date of allotment. The Company will not apply to have the Options granted on the ASX.

9. Holders will only be permitted to participate in a pro rata issue to the holders of Shares on the prior exercise of Options. The Company must notify the holder of the proposed issue at least 7 Business Days before the record date to determine entitlements to the pro rata issue.

10. In the event of a pro rata issue (except a Bonus Issue) to the holders of Shares, the Exercise Price of an Option may be reduced using the formula in Listing Rule 6.22.2 (of the Listing Rules of the ASX (**Listing Rules**)).

11. If from time to time prior to the expiry of any Options the Company makes an issue of any class of shares to the holders of Shares on a pro rata basis by way of capitalisation of profits or reserves (other than an issue in lieu of dividends) (a **Bonus Issue**) then upon exercise of an Option, each holder is entitled to have issued (in addition to the Shares which would otherwise be issued upon such exercise) the number of shares of the class which would have been issued to the holder under the Bonus Issue (**Bonus Shares**) if on the date on which entitlements to participate in the Bonus Issue were calculated the holder had been registered as the holder of the number of Shares of which the holder would have been registered as holder if immediately prior to that date the Option had been exercised and the Shares the subject of such exercise had been duly allotted and issued. The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue rank equally in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.

12. In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, then the number of Options to which each holder is entitled or the Exercise Price or both will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Options which are not conferred on Shareholders.

13. The Company must give notice to each holder of any adjustment to the number of Shares for which the holder is entitled to subscribe or to the exercise price of the Options.

PROXY FORM
LOGICAMMS LIMITED

ACN 127 897 689

I/We

____

being a Member of LogiCamms Limited entitled to attend and vote at the Meeting, hereby appoint

Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting to be held at **Rydges Perth Hotel, corner of Hay Street and King Street, Perth, Western Australia** commencing at **10am WST on Wednesday 23 April 2008** and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of all of the Resolutions.

Voting on Business of the General Meeting

		FOR	**AGAINST**	**ABSTAIN**
Resolution 1	Issue of Shares for Acquisitions	☐	☐	☐
Resolution 2	Approval of Placement of up to 5,000,000 Shares	☐	☐	☐
Resolution 3	Grant of Options to Dr Chris Greig	☐	☐	☐

In relation to the Resolutions, if the Chairperson is to be your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote on these Resolutions, please place a mark in this box: ☐

By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the meeting will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on these Resolutions. The Chairman intends to vote in favour of these Resolutions.

IF THE CHAIRMAN IS TO BE YOUR PROXY IN RELATION TO THE RESOLUTIONS YOU MUST EITHER MARK THE BOXES DIRECTING YOUR PROXY HOW TO VOTE OR MARK THE BOX INDICATING THAT YOU DO NOT WISH TO DIRECT YOUR PROXY HOW TO VOTE, OTHERWISE THIS APPOINTMENT OF PROXY IN RELATION TO THE RESOLUTIONS WILL BE DISREGARDED.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _________%

Signed this day of 2008

By:

Individuals and joint holders	**Companies (affix common seal if appropriate)**
Signature	**Director**
Signature	**Director/Company Secretary**
Signature	**Sole Director**