

**ASX Statement
10 October 2011**

The Manager
Company Announcements Office
ASX Limited

**LogiCamms Limited
Notice of Annual General Meeting**

Attached are the Notice of Meeting, Proxy Appointment Form and Addendum to the Notice of Meeting for the Annual General Meeting to be held on 10 November 2011, the dispatch of which is about to commence.



Paul Bowker
Company Secretary

Company Details

LogiCamms Limited ASX: LCM
ACN 127 897 689

Non Executive Board Directors

Mr David Humann
Mr Peter Wall AM
Mr Damian Young
Mr Giles Everist
Mr Gary McGrechan

Executive Directors

Mr Peter Watson (Executive Chairman)

Company Secretary

Mr Paul Bowker
P +61 8 6331 8888

Investor Relations Contact

Mr Matthew Adamo
Chief Financial Officer
P +61 8 6331 8888

Share Registry

Computershare Investor Services
P 1300 557 010 (within Australia)
P +61 3 9415 4000 (outside Australia)
W www.investorcentre.com

Registered Office

35 Outram Street
West Perth WA 6005
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LogiCamms Limited

ABN 90 127 897 689

Notice of Annual General Meeting and Explanatory Statement

**Annual General Meeting to be held
Engineers Australia Auditorium, 712 Murray Street, Perth, WA
on Thursday, 10 November 2011
commencing at 2.00pm (WST)**

The Notice of Annual 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.

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Key dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to possible change.

Event	Date
Snapshot date for eligibility to vote	8 November 2011
Last day for receipt of Proxies*	10.00am, 8 November 2011
Annual General Meeting	2.00pm, Thursday, 10 November 2011

*Proxy Forms received after 10.00am on this date will be disregarded.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of LogiCamms Limited ABN 90 127 897 689 (**LogiCamms** or **Company**) will be held at **Engineers Australia Auditorium, 712 Murray Street, West Perth, Western Australia** on **Thursday, 10 November 2011** commencing at **2.00pm (WST)**.

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

Financial Report

To receive and consider the Financial Report of the Company and the Reports of the Directors and Auditors for the year ended 30 June 2011.

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report contained in the Directors' Report for the year ended 30 June 2011 be adopted by the Company."

In accordance with the Corporations Act the vote on the resolution is advisory only and does not bind the Directors or the Company.

Recent amendments to the Corporations Act mean that if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Statement.

Voting exclusion: A vote of on this Resolution must not be cast (in any capacity) by or on behalf of either a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or their closely related parties (which includes their spouse, child, dependent, other family members and any controlled company).

Resolution 2 – Re-election of Mr Peter Watson as a Director

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

"That for the purposes of Listing Rule 14.4 and clause 6.3(j) of the Company's constitution, Mr Peter Watson, being a Director of the Company appointed to fill a casual vacancy, and being eligible offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3 – Re-election of Mr Giles Everist as a Director

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

"That for the purposes of Listing Rule 14.4 and clause 6.3(j) of the Company's constitution, Mr Giles Everist, being a Director of the Company appointed to fill a casual vacancy, and being eligible offers himself for re-election, be re-elected as a Director of the Company."

Resolution 4 – Ratification of Share Placement

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders hereby approve and ratify the allotment and issue of 6,800,000 Shares to new and existing sophisticated investors at an issue price of \$1.25 to raise \$8,500,000 in the manner described in the Explanatory Statement (**Share Placement**).”*

Voting exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 4 by any persons who were issued Shares pursuant to the Share Placement and by an Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 – Grant of 200,000 Performance Rights to Mr Peter Watson, Director

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, the Shareholders hereby approve the grant of 200,000 Performance Rights to Mr Peter Watson, a Director, on the terms and conditions summarised in the Explanatory Memorandum.”

Voting exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 5 by Mr Peter Watson and any Associate of Mr Watson. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 6 – Approval of Termination Payments payable to Mr Steven Banning, Managing Director

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

“That the termination payments described in the Explanatory Memorandum which may become payable to the Company’s Managing Director, Mr Steven Banning, under the terms of the Executive Services Agreement entered into between Mr Banning and the Company be approved for the purposes of section 200E of the Corporations Act.”

Voting exclusion: In accordance with section 200E(2A) of the Corporations Act, a vote must not be cast (in any capacity) on Resolution 6 by the retiree (that is, the person who would receive the benefit in connection with their retirement from office or position of employment) or an Associate of the retiree. Accordingly, neither Mr Steven Banning nor any Associate of Mr Banning is entitled to cast a vote on Resolution 6.

However, section 200E(2B) of the Corporations Act does not prevent the casting of a vote on Resolution 6 if the vote is cast as proxy for a person who is entitled to vote, in accordance with directions on the proxy form specifying how the proxy is to vote, and the vote is not cast on behalf of Mr Banning or an Associate of Mr Banning.

By Order of the Board of Directors



Paul Bowker
Company Secretary
7 October 2011

Proxy Appointment, Voting and Meeting 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: Level 3, 35 Outram Street, West Perth, WA 6005

By mail: PO Box 200, West Perth, WA 6872

By fax: +61 8 9481 5045

no later than 10.00am WST on 8 November 2011. Any Proxy Form received after that time will not be valid for the scheduled General 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:

- two 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 (Snapshot Date)

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at 5pm WST on 8 November 2011 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time. 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 for the appointment of corporate representatives are available at www.computershare.com or on request by contacting Computershare Investor Services on telephone number +61 1300 557 010.

Questions from Shareholders

At the Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr B Steedman of KPMG, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2011 (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than 10.00am on 3 November 2011:

By hand: Level 3, 35 Outram Street, West Perth, WA 6005

By mail: PO Box 200, West Perth, WA 6872

By fax: +61 8 9481 5045

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by 3 November 2011, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2011. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

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 Annual 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 Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

The Resolutions are discussed below together.

1. Annual Financial Report

The Corporations Act requires the Directors Report, Auditors Report and the Financial Statements of the Company for the year ended 30 June 2011 to be tabled at the Annual General Meeting.

Neither the Corporations Act nor the constitution requires a vote of Shareholders on the Reports or Financial Statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's auditor.

2. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out in the Directors Report in the Company's 2011 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. Under section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

Division 9 of Part 2G.2 was recently inserted into the Corporations Act by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011*.

The Company encourages all Shareholders to vote in favour of Resolution 1.

Any undirected proxies held by the Chairperson of the Annual General Meeting, other directors or other key management personnel or any of their closely related parties will not be voted on Resolution 1. Accordingly, if you appoint the Chairman of the Meeting as your proxy, you should direct him how to vote on Resolution 1 if you want your Shares to be voted on that item of business.

3. Resolutions 2 and 3 – Election of Mr Peter Watson and Mr Giles Everist as Directors

In accordance with Listing Rule 14.4 and clause 6.3(c) of the Company's Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election.

Clause 6.2 of the Constitution allows the Directors to appoint any person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

In accordance with Listing Rule 14.4 and clause 6.3(j) of the Company's Constitution, a Director appointed under clause 6.2 of the Constitution must retire at the next annual general meeting of the Company and is eligible for re-election at that meeting.

Mr Peter Watson

Mr Peter Watson was appointed to the Board on 2 June 2011 as non-executive Chairman.

Details of Mr Watson's background and experience are contained in the Company's 2011 Annual Report.

Mr Watson retires by rotation at this meeting and, being eligible, offers himself for re-election pursuant to Resolution 2.

Mr Giles Everist

Mr Giles Everist joined the Board on 5 April 2011 to fill a casual vacancy.

Details of Mr Everist's background and experience are contained in the Company's 2011 Annual Report.

Mr Everist retires by rotation at this meeting and, being eligible, offers himself for re-election pursuant to Resolution 3.

Retiring Directors

As previously announced to ASX, Mr David Humann and Mr Gary McGrechan will be retiring as Directors at the Annual General Meeting and will not be seeking re-election.

The Company wishes to thank Mr Humann and Mr McGrechan for their services and contribution to LogiCamms. Both Directors have made a valuable contribution to the Company since its inception and listing on ASX.

Directors' recommendation

The Directors (apart from Mr Watson) recommend that Shareholders vote in favour of the re-election of Mr Watson pursuant to Resolution 2.

The Directors (apart from Mr Everist) recommend that Shareholders vote in favour of the re-election of Mr Everist pursuant to Resolution 3.

4. Resolution 4 – Ratification of Share Placement

On 5 May 2011 the Company completed a placement of 6,800,000 Shares at \$1.25 per Share to raise \$8.5 million (**Share Placement**). The Share Placement was made to new and existing institutional and sophisticated investors pursuant to the Company's 15% placement capacity allowed under the Listing Rules.

None of the investors participating in the Share Placement were related parties of the Company.

Ratification of the issue of Shares pursuant to the Share Placement is now being sought.

The Share Placement was made to increase balance sheet strength and to support future project opportunities.

Listing Rules information requirements

Listing Rule 7.1 provides that prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

The effect of Shareholders passing Resolution 4 will be to "refresh" the number of securities which the Company can issue within any 12 month period in accordance with Listing Rule 7.1. This will allow the Company to raise further working capital of up to a maximum of 15% of the Company's total issued Shares, without the need to obtain Shareholders' approval prior to the capital raising.

For the purposes of Listing Rule 7.5, the Company provides the following information to Shareholders:

- (a) the Company issued 8,500,000 Shares on 5 May 2011 at an issue price of A\$1.25 per Share;
- (b) all Shares issued under the Share Placement rank equally with all other Shares on issue;
- (c) the Shares were issued to institutional and sophisticated investors comprising existing shareholders and new shareholders as arranged by stockbrokers engaged by the Company to manage the Share Placement;
- (d) none of the persons to whom Shares have been issued is (or is an Associate of) a Director; and
- (e) the Share Placement raised a total of A\$8.5 million in capital before the costs of the Share Placement, and it is proposed that these funds will be used to provide additional working capital and funds for future project opportunities.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5. Resolution 5 – Approval of grant of Performance Rights to Mr Peter Watson

5.1 Introduction

The Company proposes to grant 200,000 Performance Rights to Mr Peter Watson or his nominee, subject to Shareholder approval of Resolution 5.

The proposed grant of Performance Rights to Mr Watson is intended to:

- (a) provide an appropriate and adequate incentive for Mr Watson;
- (b) ensure that the Company may retain the services of Mr Watson; and
- (c) reinforce the commitment of Mr Watson as a Director to the Company.

The Company announced to ASX on 17 June 2011 that subject to Shareholder approval the Company would grant the Performance Rights to Mr Watson in keeping with the value that Mr Watson brings to the Company in his role as Chairman.

The Performance Rights, if approved by Shareholders, will be granted free, i.e. for no purchase consideration and on terms where no exercise price is required to be paid to exercise the Performance Rights.

Exercise of the Performance Rights is subject to the following vesting criteria aligned to Mr Watson's continued appointment as a director:

- (a) on 2 June 2014 (being the 3rd anniversary of Mr Watson's appointment as a Director), 66,667 Performance Rights may be exercised;
- (b) on 2 June 2015 (being the 4th anniversary of Mr Watson's appointment as a Director), 66,667 Performance Rights may be exercised; and
- (c) on 2 June 2016 (being the 5th anniversary of Mr Watson's appointment as a Director), 66,668 Performance Rights may be exercised.

If Mr Watson ceases to be a Director at any time, the Performance Rights which have not at that time vested will automatically lapse.

The Performance Rights are not transferable except to an Associate of Mr Watson.

The Performance Rights to be granted are in addition to the fees payable by the Company to Mr Watson for his services as a Director.

5.2 Terms of Performance Rights

If Resolution 5 is approved by Shareholders, the Performance Rights will be granted pursuant to the Company's Long Term Incentive Plan (approved by Shareholders at the 2010 Annual General Meeting) on the following terms:

- (a) the Performance Rights will be granted and vest in 3 tranches as follows:
 - (i) 66,667 Performance Rights will vest on 2 June 2014;
 - (ii) 66,667 Performance Rights will vest on 2 June 2015; and
 - (iii) 66,666 Performance Rights will vest on 2 June 2016;
- (b) if Mr Watson ceases to be a director on before a vesting date any tranche of Performance Rights which has not then vested will lapse and expire;
- (c) subject to satisfaction of the vesting conditions, as soon as practicable after vesting of a tranche of Performance Rights the Company will issue to the Holder of the Performance Rights or acquire on market on the Holder's behalf, that number of Shares equal to the vested Performance Rights;
- (d) no amount will be required to be paid by Mr Watson in consideration for the grant of the Performance Rights or the issue of Shares on vesting of a tranche of Performance Rights;
- (e) if there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the number of Performance Rights will be changed in the manner required by the ASX Listing Rules and, in any case, in a manner which will not result in any

benefits being conferred on the Holder of the Performance Rights which are not conferred on Shareholders; and

- (f) the Performance Rights will be non-transferable and the Holder must not sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Performance Rights, or agree to do any of those things.

5.3 Listing Rule Disclosures

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

5.4 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 for the giving of the financial benefit.

Mr Watson is a Director and related party of the Company. The grant of Performance Rights to Directors constitutes the giving of a financial benefit. Accordingly, Shareholder approval is sought for the purposes of the Corporations Act requirements.

5.5 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 further information is provided to Shareholders to allow them to assess the proposed grant of Performance Rights for the benefit of Mr Watson:

The following information is provided in relation to the Performance Rights:

- (a) the financial benefit that will be given to Mr Watson if Resolution 5 is approved is the grant of 200,000 Performance Rights;
- (b) the maximum number of securities to be granted to Mr Watson is 200,000 Performance Rights; each Performance Right entitles the Holder to one Share (to be issued by the Company or acquired on market) on the vesting of the Performance Right;
- (c) the Performance Rights will be granted for nil cash consideration; accordingly no funds will be raised on the grant of the Performance Rights;
- (d) the exercise price for each Performance Right is \$nil; accordingly no funds will be raised by the issue of Shares on the exercise of the Performance Rights;
- (e) the full terms and conditions of the Performance Rights are set out above in Section 5.2 this Explanatory Statement;
- (f) the Performance Rights will be granted on the date one month from the date of the Meeting;
- (g) as at the date of the Notice of Meeting Mr Watson holds no Shares, options or other securities in the Company;

- (h) Mr Watson is entitled to be paid directors fees as remuneration for his services as a non-executive Director; the fees paid and payable by the Company to Mr Watson during the 2010/2011 financial year and during current financial year are set out below:

Financial Year	Remuneration
2010/2011	\$47,000
2011/2012	\$165,000 in executive fees to 17 October and annual directors' fees

- (i) the Board considers the proposed grant of the Performance Rights to Mr Watson is reasonable in the circumstances, given the necessity to attract suitably qualified professionals to the Company, whilst maintaining the Company's cash reserves;
- (j) the Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed;
- (k) if Shareholders approve all Resolutions contained in the Notice and all Performance Rights are granted as contemplated by the Notice, the issued capital of the Company will be as follows:

Capital	Number
Existing Shares	67,566,288
Existing Options	1,821,999
Existing Performance Rights	353,334
New Performance Rights	200,000

- (l) if Shareholders approve the grant of 200,000 Performance Rights to Mr Watson and all of those Performance Rights are exercised, the effect will be to dilute the shareholding of existing members by approximately a maximum of 0.30% based on the existing number of Shares as at the date of this Notice;
- (m) the most recent available data concerning the price of the Company's Shares traded on ASX over the last 12 months is as follows:

	High	Low	Last
Price	\$1.85	\$0.65	\$0.69
Date	15 February 2011	9 August 2011	5 October 2011

- (n) the value of the Performance Rights 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 grant; and
- (o) the fair value of the Performance Rights has been determined by the Board as being \$138,000, being \$0.69 per Performance Right, as at 5 October 2011, being the closing market price of Shares traded on ASX on 5 October 2011 and the latest available price available for inclusion in this Explanatory Statement.

5.6 Directors' recommendation

The Directors, other than Mr Watson, recommend that Shareholders vote in favour of Resolution 5. Mr Watson makes no recommendation due to his material personal interest in the outcome of Resolution 5.

5.7 Interests in the outcome of Resolution 5

Mr Watson has an interest in the outcome of Resolution 5 as he will receive a financial benefit by way of the grant of Performance Rights if Resolution 5 is approved.

Mr Watson and all of his Associates are disqualified from voting on Resolution 5.

6. Resolution 6 – Approval of Termination Benefits payable to Mr Steven Banning, Managing Director

6.1 Introduction

Resolution 6 seeks Shareholder approval for certain termination payments and benefits which the Company's Managing Director, Mr Steven Banning, may become entitled to if his employment is terminated.

Details of the termination events and the payments and benefits which may be made to Mr Banning are set out below.

6.2 Section 200E of the Corporations Act

Shareholder approval is sought under section 200E of the Corporations Act. Section 200B of the Corporations Act prevents a company from giving a benefit to a director in connection with the director's retirement or removal from office unless the company's shareholders approve that benefit under section 200E or unless the benefit falls within certain exceptions set out in the Corporations Act. A payment or benefit will only fall within the exceptions set out in the Corporations Act if the amount of the payment is less than a prescribed multiple of the director's remuneration and if the nature of the payment falls within one of a number of categories set out in the Corporations Act (for example, a payment by way of damages for breach of contract or a payment for past services).

Mr Banning's termination entitlements under the terms of his Service Agreement may not technically fall within any of the categories of exception set out in the Corporations Act and accordingly Shareholder approval is sought.

Having taken advice from a remuneration consultant with particular expertise in the field of senior executive remuneration packages, the Board has formed the view that the circumstances in which the payments may be made to Mr Banning are appropriate and the amounts of such payments are not excessive or unusual for an executive of the calibre of Mr Banning.

Section 200E of the Corporations Act requires that where shareholders are asked to approve a payment or other benefit to a director that would otherwise be prohibited by section 200B, shareholders must be given details of the amount of the payment or benefit, or, if the amount cannot be ascertained at the time of the disclosure, the manner in which the amount or benefit is to be calculated and any matter, event or circumstance that will, or is likely to affect the calculation of the amount. The amount of any payment or other benefit that may be made to Mr Banning in connection with his retirement or removal from office depends on both his remuneration at the time that he ceases to hold office and the circumstances in which he ceases to hold office.

To inform Shareholders of the manner in which termination payments and benefits may be calculated, the following paragraphs summarise the remuneration and termination provisions of Mr Banning's employment agreement.

6.3 Managing Director's remuneration and incentive entitlements

Mr Banning is presently entitled to a total salary package, including superannuation and a car allowance of \$520,000 per annum.

Mr Banning's incentive arrangements based on key performance indicators and performance hurdles comprise:

- (a) a short term incentive (**STI**) of 35% of his base salary; and
- (b) a long term incentive (**LTI**) of 50% of his base salary.

Further details of the Company's key management remuneration framework, which is applicable to Mr Banning, are set out in the Remuneration Report contained in the Company's 2012 Annual Report (at page 12).

Mr Banning is entitled to a relocation allowance of up to \$20,000 to be utilised before 18 October 2012, which is repayable in the event he terminates his employment within one year of commencement.

Mr Banning is also entitled to other benefits including approved personal education, car parking, use of mobile phone and use of a lap top.

6.4 Termination arrangements and entitlements

The termination provisions of the Service Agreement and entitlements of Mr Banning on termination of employment are described below.

Mr Banning's employment is for a fixed initial term of 3 years ending on 18 October 2014 (**End Date**). After the End Date Mr Banning's employment may continue unless terminated beforehand.

Termination with notice by LogiCamms

Before the End Date, LogiCamms may terminate Mr Banning's employment by giving 12 months notice or a lesser period of time by making a payment in lieu of notice for the difference between that amount of time and 12 months.

After the End Date, LogiCamms may terminate Mr Banning's employment by giving 6 months notice or a lesser period of time by making a payment in lieu of notice for the difference between that amount of time and 6 months.

On termination with notice by LogiCamms, Mr Banning will be entitled to:

- (a) payment of accrued but untaken annual leave;
- (b) the total incentive for target performance under the STI and LTI, pro rata for the period of notice given by the Company; and
- (c) all Shares to which Mr Banning is entitled under the STI and LTI (such Shares will vest within three months of termination).

Termination by Mr Banning

Before the End Date, Mr Banning may terminate his employment by notice to LogiCamms if LogiCamms commits a material breach of the Services Agreement and fails to remedy the breach within 10 Business Days of receiving notice of it, or if his role and duties are materially reduced at the instigation of the Board by comparison to his role and duties as contemplated under the Service Agreement.

If the employment is terminated by Mr Banning on either of these grounds, then Mr Banning will be entitled to 6 months' remuneration on termination.

After the End Date, Mr Banning may terminate his employment by giving 6 months' notice to LogiCamms.

On termination by Mr Banning, Mr Banning will be entitled to:

- (a) payment of accrued but untaken annual leave;
- (b) the total incentive for target performance under the STI and LTI, pro rata for the period of notice given by the Company; and
- (c) all Shares to which Mr Banning is entitled under the STI and LTI (such Shares will vest within three months of termination).

Summary termination without notice

LogiCamms may terminate Mr Banning's employment without notice in the case of misconduct and in certain other circumstances.

In this event, Mr Banning will not be entitled to any payment or award under the Company's incentive plans, but will be entitled to payment in lieu of accrued but untaken annual leave.

Protection of Company interests

Mr Banning's Service Agreement contains provisions relating to the protection of the Company's confidential information and intellectual property.

6.5 Directors' recommendation

All Directors, other than Mr Banning, recommend that Shareholders vote in favour of Resolution 6. Mr Banning makes no recommendation in light of his personal interest in this Resolution.

7. Glossary of terms

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

Annual General Meeting or General Meeting or Meeting	Annual General Meeting of Shareholders of the Company or any or Meeting adjournment thereof, convened by the Notice.
Associate	has the meaning given to it by Division 2 of Part 1 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 Board.
Company or LogiCamms	LogiCamms Limited ABN 90 127 897 689.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A Director of the Company.
Group	The Company and its subsidiaries.
Holder	The registered holder of Options or Performance Rights as the context requires.
Key Management Personnel	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules	The ASX Listing Rules published by ASX.
Managing Director	The managing director of the Company, as at the date of this Notice of Meeting, being Mr Steven Banning.
Notice and Notice of Annual General Meeting	The notice of Annual General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Performance Right	A right to subscribe for or otherwise acquire a Share on the terms set out in the rules of the Company's Long Term Incentive Plan.
Resolution	A resolution set out in the Notice.
Service Agreement	The executive service agreement entered into between Mr Steven Banning, as Managing Director, and the Company on 23 September 2011.

Share	Fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
Share Placement	The placement of 6,800,000 Shares undertaken by the Company to new and existing sophisticated investors at an issue price of \$1.25 to raise \$8,500,000.
Termination Payment	A termination payment payable to the Managing Director pursuant to the Executive Services Agreement, as described in section 6.4 of this Explanatory Statement.
WST	Western Standard Time in Perth, Western Australia.

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LOGICAMMS LIMITED
ACN 127 897 689
PROXY FORM

I/We (name of shareholder)

of (address)

being a member/members of LogiCamms Limited HEREBY APPOINT:

(name).....

of (address)

and/or failing him/her (name)

of (address)

or failing that person then the Chairman of the Annual General Meeting as my/our proxy to act generally for me/us and to vote in accordance with the following directions or, if no directions are given, as the proxy sees fit at the Annual General Meeting of the Company to be held on 10 November 2011 at 2.00pm WST at Engineers Australia Auditorium, 712 Murray Street, West Perth, WA and at any adjournment of the meeting.

☐ **Important:** If the Chairman of the Annual General Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Resolutions 2 to 6 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Annual General Meeting may exercise your proxy in respect of a Resolution even if he has an interest in the outcome of that Resolution, and that the votes cast by him, other than as proxy holder, would 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 and your votes will not be counted in computing the required majority if a poll is called on a Resolution. The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolutions 2 to 6.

The Chairman will not vote undirected proxies pertaining to Resolution 1 under any circumstances.

Should you so desire to direct the proxy how to vote, you should place a cross in the appropriate boxes below:

I/We direct my/our Proxy to vote in the following manner:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Director (Mr Peter Watson)	☐	☐	☐
Resolution 3	Election of Director (Mr Giles Everist)	☐	☐	☐
Resolution 4	Ratification of Share Placement	☐	☐	☐
Resolution 5	Grant of Performance Rights to Mr Peter Watson	☐	☐	☐
Resolution 6	Approval of Termination Payments to Managing Director	☐	☐	☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

*This Proxy is appointed to represent _____% of my voting rights, or if two proxies are appointed Proxy 1 represents _____% and Proxy 2 represents _____% of my/our total votes.
My/our total voting rights is _____ shares.*

Individuals and joint holders

Signature
Signature
Signature

Companies (affix common seal if appropriate)

Director
Director/Company Secretary
Sole Director

LogiCamms Limited

ABN 90 127 897 689

Addendum to Notice of Annual General Meeting

This addendum accompanies and forms part of the Notice of Annual General Meeting of LogiCamms Limited ABN 90 127 897 689 (**Company**).

Terms used in this addendum have the meaning given to them in the Glossary section of the Explanatory Statement accompanying the Notice of Annual General Meeting (**Notice**).

Resolution 4 – Ratification of Share Placement

Paragraph (a) on page 8 of the Explanatory Statement incorrectly states 8,500,000 Shares were issued. The correct number is 6,800,000 Shares as stated in Resolution 4.

None of the persons to whom the Shares were issued is (or is an Associate of) a Director or other related party of the Company.

Resolution 5 – Grant of Performance Rights to Mr Peter Watson

Voting exclusions on Resolution 5

In addition to the voting exclusion statement appearing on page 2 of the Notice with respect to Resolution 5, it should be noted that for the purposes of section 250BD of the Corporations Act, a vote on Resolution 5 must not be cast by a member of the Company's Key Management Personnel.

Any undirected proxies held by the Chairman of the Annual General Meeting, other directors or other key management personnel or any of their closely related parties will not be voted on Resolution 5. Accordingly, if you appoint the Chairman of the Meeting as your proxy, you should direct him how to vote on Resolution 5 if you want your Shares to be voted on that item of business.

Additional information regarding terms of the Performance Rights

The following information is provided in addition to the information contained in Section 5 of the Explanatory Statement about the Performance Rights:

- (a) In accordance with their powers under the rules of the Long Term Incentive Plan, the Board has determined that the Performance Rights may be transferred by Mr Watson to an Associate of Mr Watson, as noted on page 9 of the Explanatory Statement. Accordingly, in respect of the statements in paragraph 5.2(f) on page 10 of the Explanatory Statement it should be noted that the Performance Rights are transferable to an Associate of Mr Watson.
- (b) In accordance with the rules of the Long Term Incentive Plan, the Performance Rights will not entitle the Holder to participate in a pro rata issue of securities by the Company prior to the exercise of Performance Rights. The Company will notify the Holder of a proposed issue of securities at least 7 Business Days before the record date to determine entitlements to the pro rata issue.

By Order of the Board of Directors



Paul Bowker
Company Secretary

10 October 2011