ASX Announcement
2 March 2015

LogiCamms Appoints New Managing Director

Mr Matthew Adamo, appointed Managing Director on 12 May 2014, has resigned effective from today. Mr Adamo cited personal reasons for his resignation. He leaves the company in a strong financial position as described in our first half FY15 results announcement of 26 February 2015.

The position of Managing Director will be immediately filled by Mr Steve Banning who is currently a non-executive director of the company.

Mr Banning, who was previously the Managing Director of the company, brings strong continuity of focus on the company's strategic objectives particularly in regard to asset management, hydrocarbons and pipeline work. The Board anticipates no disruption to the business. The terms of Mr Banning's appointment are set out in Annexure 1.

The chairman, Mr Peter Watson, thanked Mr Adamo for his many years of service, both in his previous role as Chief Financial Officer and particularly during the last 9 months as Managing Director, and wishes him all the very best for his future career.

- Ends –

Further information		**Media enquiries**
Mr Steve Banning	Mr Paul Bowker	Mr Alasdair Jeffrey
Managing Director	Chief Financial Officer	Rowland
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About LogiCamms
LogiCamms is engineering breakthroughs in asset performance. Working with leading owners and operators of hydrocarbons, minerals and metals, and infrastructure assets, the Company works to reduce costs, increase efficiencies, and enhance the value of customers' operations. LogiCamms' core business units include engineering consulting, project delivery, and asset performance services. LogiCamms is an Australian Securities Exchange listed Company (ASX: LCM) with offices across Australia and New Zealand. LogiCamms' Vision is to be a market leader delivering outstanding customer solutions.

Annexure 1 – Details of Managing Director Contract and Remuneration

LogiCamms Limited discloses the following details in relation to Steve Banning's contract and remuneration:

Effective Date and Term

Mr Banning's appointment date as Managing Director is 2 March 2015 and the contract continues on an ongoing basis with no fixed term.

Fixed Annual Remuneration

Mr Banning is entitled to Fixed Annual Remuneration of $500,000 per annum inclusive of superannuation.

Incentive

Mr Banning is entitled to participate in the Incentive Plan.

The maximum amount payable annually to Mr Banning under the Incentive Plan is 100% of the Fixed Annual Remuneration. Award under the Incentive Plan is subject to assessment by the Board based on a series of financial and non-financial Key Performance Indicators.

Mr Banning is also entitled to receive 250,000 Performance Rights, which are each convertible into one ordinary share. The Performance Rights vest and convert into ordinary shares in three equal tranches on the first, second and third anniversary of the Effective Date (being 2 March 2015), subject to Mr Banning being employed by LogiCamms as at the date of conversion. The Performance Rights will be issued subject to shareholder approval at the earlier of an extraordinary annual general meeting or the 2015 Annual General Meeting

Termination

Mr Banning's contract is capable of termination in the following circumstances:

1. By either party on 6 months' notice
2. By the Company immediately in the event of serious breach, gross misconduct or in the event of illness or incapacitation
3. By Mr Banning on 2 weeks' notice in the event of serious breach by the Company or material diminution in duties instigated by the Company

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