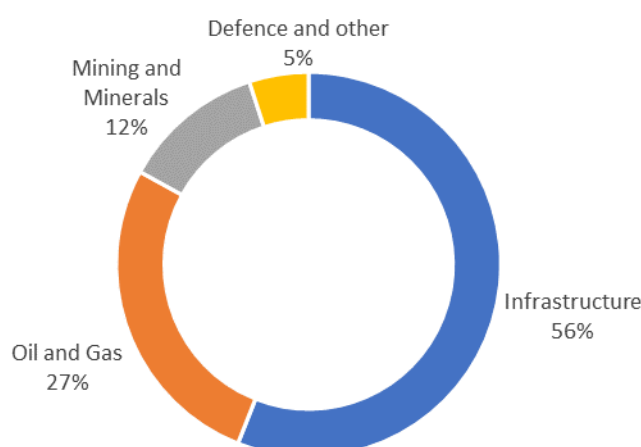


**ASX Announcement
23 March 2020****Market Update**

Given the ongoing COVID-19 situation and the recent drop in international oil prices, LogiCamms provides the following update on the Company's work profile and its level of insulation from impacts of these changing market conditions:

- LogiCamms' business is concentrated on services for sustaining existing producing assets.
- The Company's work is focused on reducing costs, increasing efficiencies, and enhancing the value of our clients' assets.
- LogiCamms predominantly provides services to the operations, maintenance, engineering and sustaining projects divisions of our clients and has significantly less exposure to 'greenfield' developments which tend to be most impacted by economic downturns.
- As of 1st March 2020, LogiCamms has \$51.7M of Work in Hand, split as follows:

Work in Hand (as at 1 March 2020)



Approximately 80% of the Work in Hand is expected to be executed in the next 12 months.

The majority of the Oil and Gas Work in Hand is associated with the New Zealand domestic gas market which is not expected to be significantly impacted by international oil prices.

The Infrastructure work is predominantly for Government clients and is predominantly associated with required replacements and upgrades to existing water infrastructure.

COVID-19 impacts are less clear, but we expect governments to continue with our projects which will keep cash flowing. Disruption to clients' operations (e.g. their staff having to work from home) may result in restriction of training and the slowing of some work execution such as delays to client design reviews, but we expect that new methods of working will be established to address this.

LogiCamms staff are focused on continuing to deliver for our clients. We have prepared well for the scenario in which staff would work from home, having added more communication bandwidth and conducted extensive connectivity and load testing.

Given the uncertainty in market conditions, LogiCamms is focused on reducing overhead spend and continuing to prioritise cash balances to ensure we remain in a strong position to deal with emerging conditions.

- ends -

Approved for distribution by the Board of Directors of LogiCamms Limited.

Further information

Michael Casey
CFO
+61 7 3058 7000

Media enquiries

Alasdair Jeffrey
+ 61 404 926 768

About LogiCamms

LogiCamms is an engineering services company with the experience to deliver Outstanding Service Delivery through innovative engineering, project delivery and operations solutions to our clients, including leading owners and operators of hydrocarbons, minerals and metals, water and infrastructure assets. The Company works to reduce costs, increase efficiencies, and enhance the value of our customers' operations. LogiCamms is an Australian Securities Exchange listed Company (ASX:**LCM**) with offices across Australia and New Zealand. LogiCamms' Vision is to be the mid-tier engineering and operations partner of choice.