

ASX and Media Announcement

15 July, 2010

Cardno Upgrades to Another Record Profit

Cardno Limited has upgraded its forecast Net Profit After Tax for FY10 to between \$36 million and \$37 million, above the top end of guidance previously released to the ASX on 21 June 2010 of \$34 million to \$36 million.

The profit estimate is based on unaudited management results and includes the costs related to acquisitions made during the year. The profit represents an increase of between 5.4% and 8.3% over the \$34.15 million profit recorded in FY09.

The Board intends to announce the audited full year results and the final dividend on 17 August 2010. New shares to be issued under the current 1 for 6 renounceable rights issue which closes on 3 August 2010 will participate in the final dividend payment.

Andrew Buckley, Managing Director of Cardno Limited, said the revised forecast represents another record profit for Cardno and is a reflection of strong fourth quarter results as well as the contribution from the recent acquisitions.

ENDS.

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About Cardno: Cardno is an integrated professional services provider, delivering the specialist expertise necessary to create and improve the physical and social infrastructure that underpins communities around the world. Cardno's team includes leading professionals who plan, design, manage and deliver sustainable projects or community programs. Cardno is an international company, listed on the Australian Securities Exchange [ASX: CDD]. www.cardno.com