

Our Ref CL-12 NOD

Contact Jeff Forbes



19 September 2011

Cardno Limited
ABN 70 108 112 303

Australian Securities Exchange
Companies Announcements Office

Level 11
515 St Paul's Terrace
Fortitude Valley QLD 4006
Australia

Locked Bag 4006
Fortitude Valley QLD 4006
Australia

Phone: 61 7 3369 9822
Fax: 61 7 3369 9722

www.cardno.com.au

Dear Sir/Madam,

DIVIDEND REINVESTMENT PLAN – SHARE PRICE

The price of the shares to be issued pursuant to the Dividend Reinvestment Plan for the dividend payable on 14 October 2011 will be \$4.95135.

The price is calculated in accordance with the DRP rules, being the volume weighted average price of ordinary securities for the five trading days immediately preceding and inclusive of the record date (Monday, 12 September 2011 to Friday, 16 September 2011).

The last date for registration to participate in the DRP was the record date of 16 September 2011.

An application to have the new shares listed will be submitted in due course.

Yours faithfully

A handwritten signature in black ink that reads 'J Forbes'. The signature is stylized and cursive.

Jeffrey I Forbes
Company Secretary
for Cardno Limited