

Our Ref CL-12 NOD

Contact Jeff Forbes



25 November 2011

Australian Securities Exchange  
Companies Announcements Office

**Cardno Limited**  
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Dear Sir/Madam,

**CLOSE OF OFFER**

Cardno Limited (**Cardno**) confirm that it has received valid applications for all of the 620,338 shares offered under the Cardno prospectus which was lodged with the Australian Securities & Investments Commission on 24 November 2011 (**Prospectus**).

In accordance with the prospectus, the Directors of Cardno have decided to close the offer today, being 25 November 2011.

The Appendix 3B will be released to the market as soon as possible.

Yours faithfully

A handwritten signature in black ink that reads 'Jeffrey I Forbes'. The signature is written in a cursive style with a large, looped initial 'J'.

Jeffrey I Forbes  
Company Secretary  
for Cardno Limited