

ASX STATEMENT AND MEDIA RELEASE

19 JANUARY 2012

CARDNO FORECASTS RECORD FIRST HALF PROFIT OF \$34M - \$36M

Cardno Limited expects to report a Net Profit After Tax for the half year ending December 2011 of between \$34 million and \$36 million, an increase of up to 13.6% on the previous corresponding period of \$31.7m. The current profit estimate is based on unaudited management results and current forecasts. Final results are expected to be released on 14 February 2012.

Cardno Managing Director, Mr Andrew Buckley noted that the increase in profit in the first half is the result of continuing strong performance from the US operations, improving conditions in Australia and the contribution from recent acquisitions.

Mr Buckley also noted that the outlook for the second half of the financial year is positive with broadly improving conditions in Cardno's main markets in the US and Australia.

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About Cardno: Cardno is a professional infrastructure services provider, delivering the specialist expertise necessary to develop and improve the physical and social infrastructure that underpins communities around the world. Cardno's team comprises 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.