

Our Ref CL-12 NOD

Contact Jeff Forbes



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Australian Securities Exchange  
Companies Announcements Office

**Cardno Limited**  
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Dear Sir/Madam,


**ISSUE OF SHARES - SHARE PURCHASE PLAN (SPP)**

Cardno Limited is pleased to announce that it has raised \$16.7 million from the Share Purchase Plan announced to the market on 18 February 2009.

A total of 6,168,856 fully paid ordinary shares will be issued under the SPP.

The funds raised are in line with expectations and will allow Cardno to position itself for further growth and to maintain its current low gearing levels.

Yours faithfully



Jeffrey I Forbes  
Company Secretary  
for Cardno Limited