

15 November 2007

ASX ANNOUNCEMENT

CARDNO SUCCESSFULLY RAISES \$42M & LAUNCHES SPP

Share Placement

Cardno Limited (ASX:CDD) today announced the successful placement of ordinary shares to raise \$42 million.

The placement to institutions and sophisticated investors was undertaken by way of a bookbuild and will result in the issue of 6 million shares at \$7.00 per share. This increases total shares on issue to 64.214 million. The \$7.00 price represents a discount of 7.6% to the 5-day VWAP prior to the placement. The shares are expected to be allotted and listed on the ASX on 21 November 2007.

Mr Andrew Buckley, Managing Director, commented that the raising was heavily oversubscribed, and that he was pleased to welcome a number of new institutions as shareholders in Cardno. Mr Buckley also noted that the placement was strongly supported by existing shareholders.

The placement was arranged and managed by ABN AMRO Morgans.

Share Purchase Plan

Cardno has also decided to offer shareholders the opportunity to purchase additional shares by undertaking a Share Purchase Plan (SPP).

The record date to determine the right to participate in the SPP is 23 November 2007.

The SPP will be an offer to eligible shareholders to purchase up to 714 shares at a maximum price of \$7.00 per share. Cardno currently has around 4,300 shareholders.

Shareholders with registered addresses in Australia or New Zealand will be entitled to subscribe for up to the maximum value of \$5,000 per shareholder (the maximum permitted).

Key scheduled dates for the SPP offer:

SPP record date	Friday, 23 November 2007
Despatch of SPP documentation	Wednesday, 28 November 2007
SPP closes	Monday, 17 December 2007
Allotment and issue of SPP shares	Monday, 24 December 2007
Quotation of SPP shares	Friday, 28 December 2007

Application of Funds

The proceeds of the placement and the Share Purchase Plan will be used to strengthen Cardno's capacity and flexibility to pursue its acquisition and growth strategy and to reduce debt.

- Ends-

For further information please contact:

Mr Andrew Buckley
Managing Director
Ph: 07 3369 9822 or Mobile: 0412 059 526

Mr Jeff Forbes
Chief Financial Officer
Ph: 07 3369 9822 or Mobile: 0408 756 790

About Cardno: Cardno is an integrated professional services provider, locally delivering the specialist advice necessary to create or improve the physical and social infrastructure that underpins communities around the world. Cardno's team comprises leading advisers 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