

ASX STATEMENT & MEDIA RELEASE

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CARDNO CONSOLIDATES PRESENCE IN RESOURCES SECTOR WITH WA ACQUISITION

Infrastructure services company Cardno Limited (ASX: CDD) is pleased to announce the acquisition of Buckland Engineers Australia, a Perth based structural and civil engineering consultancy working predominately in the resources sector.

The business will trade as Cardno Buckland and is expected to contribute more than \$6 million in revenue annually and be EPS positive.

Cardno Managing Director, Andrew Buckley said Buckland Engineers was an attractive partner for Cardno to consolidate its representation in Western Australia and provide greater access to the booming resources sector.

“With the high demand in the resources market expected to continue, it is a good time to further diversify into the sector,” said Mr Buckley.

Mr Buckley said Buckland Engineers’ current client base includes leading resources and construction companies such as BHP Billiton, Rio Tinto, Pilbara Iron and Hamersley Iron, OneSteel, Monadelphous, and Thiess.

“Buckland’s skills are highly valued and the team has worked on significant projects such as OneSteel’s Magnet Magnetite Concentrator project in South Australia and the Browns Oxide Project for Compass Resources in the Northern Territory. These two projects alone have a capital investment of more than \$200 million,” said Mr Buckley.

“Buckland is also working with ProMet Engineers and Gindalbie Metals on a bankable feasibility study providing both civil and structural preliminary design services for the proposed \$1.7 billion Karara magnetite project in Western Australia.”

“With the high demand in Western Australia for engineering professionals Buckland’s 40 staff are a welcome addition, and increase Cardno’s numbers in the state to around 150,” said Mr Buckley.

Established in 1996, Buckland Engineers Australia has rapidly built a solid reputation in civil and structural engineering for process and refining; materials handling; marine and offshore; lifting and transportation, and industrial fields.

Les Wanke, Director of Buckland Engineers, believes the union with Cardno will have many benefits.

“We are pleased to be joining a reputable consultancy such as Cardno,” said Mr Wanke. “With Cardno’s backing and balance sheet, we believe we can continue to grow our level of business in the resources industry,” he said.

Mr Buckley said Cardno and Buckland Engineers share a similar business philosophy, both valuing the benefits of partnership and teamwork and working closely with clients to deliver optimum solutions.

The acquisition will be funded by a mix of cash and shares and the key staff will become shareholders in Cardno Limited and remain active in the company. The cash component will be funded from cash reserves and available debt facilities.

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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

Note: Buckland Engineers Australia is unrelated to Cardno major shareholder, Buckland (Qld) Pty Ltd (an associate of Cardno's Managing Director, Andrew Buckley).