

Our Ref CL-12 NOD
Contact Michael Pearson



12 August 2014

Cardno Limited
ABN 70 108 112 303

Australian Securities Exchange
Companies Announcements Office

Level 11
515 St Paul's Terrace
Fortitude Valley QLD 4006
Australia

Locked Bag 4006
Fortitude Valley QLD 4006
Australia

Dear Sir/Madam,

Phone: 61 7 3369 9822
Fax: 61 7 3369 9722

RELEASE OF SHARES FROM ESCROW

www.cardno.com.au

We refer to the 622,544 ordinary shares issued on 20 February 2013 with an escrow period of 18 months in respect of the acquisition of Geotech Material Testing Services Pty Ltd. We advise that these shares will be released from escrow on 26 August 2014.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael P Pearson', written over a faint circular stamp.

Michael P Pearson
Company Secretary
for Cardno Limited