

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Cardno Limited
ABN	70 108 112 303

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael John Renshaw
Date of last notice	1 March 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Kim Laura Renshaw The director is the spouse of the shareholder. Michael Renshaw & Kim Renshaw atf the Renshaw Family Trust The director is a Trustee of the Trust.
Date of change	25 November 2014
No. of securities held prior to change	Direct Michael John Renshaw 251,605 Ordinary Indirect Kim Laura Renshaw 61,700 Ordinary 50,000 Performance Rights (expire 1/11/2015) Michael Renshaw & Kim Renshaw atf the Renshaw Family Trust 50,000 Performance Rights (expire 1/11/2016) 70,000 Performance Rights (expire 1/11/2017)

+ See chapter 19 for defined terms.

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Class	Ordinary
Number acquired	19,397 (Ordinary)
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0
No. of securities held after change	Direct Michael John Renshaw 251,605 Ordinary Indirect Kim Laura Renshaw 81,097 Ordinary Michael Renshaw & Kim Renshaw atf the Renshaw Family Trust 50,000 Performance Rights (expire 1/11/2016) 70,000 Performance Rights (expire 1/11/2017)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary Shares issued pursuant to the exercise of 2011 Performance Rights adjusted in accordance with the Performance Equity Plan rules.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.