

Our Ref CL-12 NOD
Contact Michael Pearson



14 February 2014

Australian Securities Exchange
Companies Announcements Office

Cardno Limited
ABN 70 108 112 303

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Dear Sir/Madam,

RELEASE OF SHARES FROM ESCROW

We refer to the 71,638 ordinary shares issued on 27 August 2012 with an escrow period of 18 months in respect of the acquisition of Better Technical Options. We advise that these shares will be released from escrow on 27 February 2014.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Pearson', written over a faint horizontal line.

Michael P Pearson
Company Secretary
for Cardno Limited