



MARKET RELEASE

2 February 2012

Cardno Limited

TRADING HALT

The securities of Cardno Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Group. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 6 February 2012 or when the announcement is released to the market.

Security Code: CDD

Simon O'Brien
Senior Adviser, Listings (Brisbane)

2 February 2012

Cardno Limited

ABN 70 108 112 303

Mr Simon O'Brien
Adviser, Issuers (Brisbane)
ASX Markets Supervision Pty Ltd
PO Box 7055
Riverside Centre
BRISBANE QLD 4001

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

Locked Bag 4006
Fortitude Valley QLD 4006
Australia

Email: simon.obrien@asx.com.au

Phone: 61 7 3369 9822

Fax: 61 7 3369 9722

www.cardno.com.au

Dear Simon,

In accordance with ASX Listing Rule 17.1 Cardno requests a trading halt in its securities effective immediately.

For the purposes of ASX Listing Rule 17.1, we advise as follows:

- The reason for the trading halt is that Cardno is in the final stages of negotiations relating to a significant potential acquisition and associated capital raising.
- Cardno wishes the trading halt to continue until it is in a position to make an announcement to the market providing full details of the acquisition and capital raising. It is expected that this will occur prior to the commencement of trading on Monday, 6 February 2012.
- Cardno is not aware of any reason why the trading halt should not be granted.

Cardno is not aware of any other information that is necessary to inform the market about the trading halt.

Cardno requests that this announcement be released to the market.

Yours faithfully



Michael P Pearson
Company Secretary
for Cardno Limited