

Our Ref CL-12 NOD
Contact Michael Pearson



27 August 2015

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 5,403,873 ordinary shares issued on 14 March 2014 with a voluntary escrow period of 18 months in respect of the acquisition of the PPI Group. We advise that these shares will be released from escrow on 14 September 2015.

Yours faithfully

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

Michael P Pearson
Company Secretary
for Cardno Limited