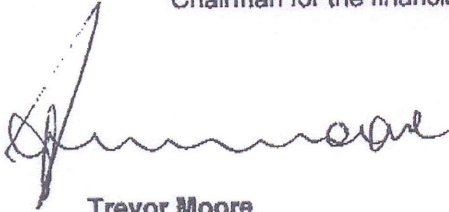


DIRECTORS' DECLARATION

- 1 In the opinion of the Directors of Giaconda Limited (the "Company"):
- (a) the financial statements and notes set out on pages 18 to 38 are in accordance with the Corporations Act 2001 (Cth), including:
 - (i) complying with Australian Accounting Standards and the Corporations Regulations 2001;
 - (ii) giving a true and fair view of the Company's financial position as at 30 June 2010 and of its performance for the financial year ended on that date.
 - (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- 2 The Directors have been given the declarations by Section 295A of the Corporations Act 2001 (Cth) from the Chief Executive Officer and acting Chairman for the financial year ended 30 June 2010.



Trevor Moore
Director



Patrick McLean
Chief Executive Officer and acting Chairman

Dated this 28th day of September 2010.

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