



UPDATE ON MYOCONDA SALE

Sydney, NSW, 19 April 2010 - Giaconda Limited (ASX:GIA) (the "Company") today announced that it has agreed to a request from Australian Medical Therapy Investments Pty Limited ("AMTI") to vary the terms of the Asset Purchase Agreement to postpone completion from Monday 19 April 2010 until Monday 17 May 2010.

That agreement contemplates that the Myoconda intellectual property will be sold by the company to AMTI for \$928,000 (ex GST) plus 5% of the net sales earned by AMTI from a commercialised treatment.

As a condition of granting that requested extension, AMTI has agreed to reimburse Giaconda, upon completion, all additional patent costs associated with Myoconda that it has incurred as a result of the delays in completion from the original completion date of 15 January 2010.

The Company will make a further announcement once the Asset Purchase Agreement has been completed.

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