



GIACONDA LICENSES HELICONDA TREATMENT

Sydney, NSW, 23 April 2010 - Giaconda Limited (ASX:GIA) (the "Company") today announced that it has entered into an exclusive agreement with Sydney Compounding Chemist ("SCC") to allow use of its Heliconda formulation for the unmet need of *Helicobacter pylori* infection treatment failures in Australia.

That treatment was developed by Professor Thomas Borody, the Company's Chief Medical Officer and a leading gastroenterologist, as a therapy for those persons who have failed conventional therapy for the eradication of *Helicobacter pylori* infection.

Helicobacter pylori infection is strongly linked with the development of gastric ulcers and stomach cancer. The infection is a major public health issue as more than 50% of the world's population are thought to be infected with that bacterium. The infection is particularly prevalent in less developed countries. Numerous recent publications have cited the significant increase of therapeutic failures from presently approved eradication therapies.

The agreement with the SCC contemplates that Giaconda will be paid a royalty on each Heliconda treatment sold by the SCC.

According to Patrick McLean, CEO and acting Chairman of Giaconda, "The availability of Heliconda represents an important alternative for patients who cannot get rid of their infection with existing therapies. We believe that SCC is providing a significant service to the patients and physicians who face this unmet medical need."

Professor Borody added "I am pleased to see that the Heliconda treatment will now be available to Australians. The treatment is a safe, improved and cost effective treatment for patients who fail conventional treatments for the *Helicobacter pylori* infection."

About Giaconda Limited

Giaconda Limited is a biotechnology company involved in developing and licensing innovative and cost effective medical therapies in the field of gastroenterology. Giaconda's products are targeted towards the treatment of serious conditions that are not adequately addressed by any existing therapy. In this way, Giaconda's products are intended to satisfy significant unmet medical needs of the gastroenterology market. The Giaconda portfolio consists of four products, all of which are novel combinations of known compounds.

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