



ASX ANNOUNCEMENT

GIACONDA RECEIVES SUPPORT FOR THE RESEARCHMENT AND DEVELOPMENT OF ITS IBACONDA PATENT

2 March 2010, Sydney: Giaconda Limited (ASX: GIA) is pleased to announce it has entered into a Collaborative Research Agreement with the Centre for Digestive Diseases (the "CDD") for the research and development of Ibaconda,[®] its gastrointestinal therapy for the treatment of irritable bowel syndrome.

The patent and all the intellectual property in that treatment is owned by Giaconda and is known as "Ibaconda".

The CDD is internationally recognised as a leader in the research, diagnosis, and treatment of gastrointestinal conditions under the leadership of its founder and medical director, Professor Thomas Borody. Professor Borody is also the Chief Medical Officer of Giaconda and its major shareholder.

Under the Collaborative Research Agreement the CDD will assume control and the cost of the ongoing research and development of Ibaconda. The CDD will also reimburse Giaconda for the research and development costs incurred since 1 September 2009. Giaconda will remain responsible for commercialising the Ibaconda treatment. If that treatment is successfully commercialised, then Giaconda will pay the CDD 10% of all revenues derived therefrom.

According to Patrick McLean, CEO and acting Chairman of Giaconda, "Irritable bowel syndrome continues to be a major public health challenge, as well as a large commercial market. Giaconda is working with the CDD to accelerate the research and development of Ibaconda to provide a safe, improved and cost effective treatment to consumers than existing treatments on the market."

Irritable bowel syndrome is a major public health issue worldwide, whose cause is unknown. Many experts estimate the addressable market approaching \$us5 billion annually.

Professor Borody added "I am pleased to continue to assist Giaconda and it underscores my belief that Ibaconda is an important treatment for sufferers of irritable bowel syndrome."

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 these significant unmet medical needs of the gastrointestinal market. The Giaconda portfolio consists of four products, all of which are novel combinations of known compounds. In particular, Giaconda has Heliconda[®], a lead product for the treatment of resistant *Helicobacter pylori* infection.

About CDD

The Centre for Digestive Diseases (CDD) under the leadership of founder and Medical Director, Professor Thomas Borody, has distinguished itself as a unique medical institution offering novel approaches in researching, diagnosing, and treating Gastrointestinal (GI) conditions.

CDD offers a range of services in the day-procedure unit. Patients undergo a range of procedures in its well equipped facilities, supported by an ISO 9002 accredited organisation consisting of 38 staff. CDD

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offers patients a high standard of professional care and service.

CDD also houses a Department of Research and Innovation responsible for conducting clinical trials as approved by a Human Research Ethics Committee (HREC).

Located in Sydney Australia, CDD is internationally regarded as a unique medical institution, collaborating with pharmaceutical companies, universities and medical societies in striving to provide excellence in gastroenterology.

About irritable bowel syndrome

Irritable Bowel Syndrome (IBS) is a functional bowel disorder characterized by chronic abdominal pain, discomfort, bloating, and alteration of bowel habits in the absence of any detectable organic cause. Although there is no cure for IBS, there are treatments which attempt to relieve symptoms.

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