



6 February 2006

## Giaconda signs LOI with ICON for Myoconda Phase IIIb study

**Sydney, NSW, February 6, 2006** – Giaconda Limited (ASX: GIA), Ms. Rosa Surace, COO of Giaconda Ltd., announced a Letter-of-intent agreement with ICON Clinical Research (Canada) Inc. (NASDAQ: ICLR) to initiate development of the planned Phase IIIb clinical study on Myoconda in North America. This large clinical study is the next key step in the regulatory approval process for Myoconda in the US and the European Union, targeted for 2008.

“We selected ICON for this project based upon their extensive experience in clinical studies on Inflammatory Bowel Disease, the value for our investment and their dedication to a true partnership with Giaconda. They understand our goals and really want to help us achieve them. They also share our vision of where Giaconda is going and they want to be a part of that in the future.”

Dr. Dan Weng, President ICON Clinical Research ROW, added: “We are delighted Giaconda has chosen ICON to conduct this key Phase IIIb study for Myoconda. With our extensive experience, we are committed to ensuring the achievement of Giaconda’s future goals”.

### About ICON

ICON is a global provider of development services to the pharmaceutical, biotechnology and medical device industries, specializing in the management, execution and analysis of complex, multinational clinical trials. ICON experts have successfully conducted over 2000 development projects and over 1500 consultancy engagements across major therapeutic areas. Currently, ICON has over 3000 employees, operating from 41 offices in 27 countries.

For further information, please visit our website at [www.iconclinical.com](http://www.iconclinical.com).

### 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 five products, all of which are novel combinations of known compounds. Giaconda has two lead products, Myoconda® for the treatment of Crohn’s Disease and Heliconda® for the treatment of resistant *Helicobacter pylori* infection. Both of these products are ready for Phase III clinical trials, with a Phase IIIa already complete for Myoconda.

*Except for historical information, this news release may contain forward-looking statements that reflect the Company’s current expectation regarding future events. These forward-looking statements involve risk and uncertainties, which may cause but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process, and other risks detailed from time to time in the Company’s ongoing quarterly and annual reporting.*

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