



Giaconda Receives European Patent for Myoconda®

Sydney, Australia. 7 April, 2008: Giaconda Limited (ASX: GIA), today announced that the European Patent Office (EPO) has granted its patent for its lead product, Myoconda®, a combination therapy for patients with Crohn's Disease who are infected with MAP (*Mycobacterium avium paratuberculosis*).

The formal Decision to Grant from the EPO affords protection until April 2018 in all European member states and extension states, with patent number EP 98912149.6. The application was filed as part of a broader, international application under the Patent Cooperation Treaty (1970).

"The European Union is a key territory for Myoconda®," said Patrick McLean, Giaconda's Chief Executive Officer. "The protection of Myoconda®'s intellectual property until 2018 in Europe provides an excellent window of opportunity for earnings. From the company's perspective, this milestone is another step in expanding our patent coverage and adding value to the IP portfolio."

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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.

About Myoconda® – A Combination Antibiotic Therapy for the Treatment of Crohn's Disease

Myoconda®, the Company's Anti-MAP therapy for the treatment of Crohn's Disease is a combination of three registered anti-mycobacterial drugs - rifabutin, clarithromycin and clofazimine. These three drugs are widely marketed world-wide for the treatment of mycobacterial and other infections. Myoconda® presents these three compounds in a specific patented combination.

Myoconda® is based on the proposition that MAP infection is a significant factor in Crohn's Disease. Prof. Borody has long been at the forefront of this approach, which is gaining increasing acceptance among gastrointestinal specialists worldwide. Prof. Borody has published significant data demonstrating that patients treated with anti-MAP combination therapy such as that found in Myoconda® experience long-term remission of clinical symptoms and inflammation, some for up to nine years.

GIACONDA LIMITED

Ground Floor, 44 East Street, Five Dock NSW 2046 Phone: [612] 9370 0069 Fax: [612] 9712 1469
email: info@giacondalimited.com ABN 68 108 088 517 www.giacondalimited.com

About Crohn's Disease

Crohn's Disease is a chronic inflammatory disease of the gastrointestinal tract. The disease most commonly affects the lower small intestine and the large intestine. Symptoms of Crohn's Disease include abdominal pain, diarrhoea, fever and weight loss. In severe cases, the intestine can become blocked or obstructed, requiring surgery. Young patients with Crohn's Disease may also suffer growth retardation. Patients suffering Crohn's Disease are conventionally treated with drugs aimed at reducing inflammation and other associated symptoms. The cause of Crohn's Disease is unknown, thus the standard treatments aim to treat symptoms rather than the cause of the disease. The bacterium *Mycobacterium avium ss. paratuberculosis* (MAP) is the lead candidate as an infectious cause of Crohn's Disease. By targeting the MAP infection, Myoconda[®] is designed to address a possible source of the disease, rather than attempting to merely alleviate its symptoms.

For more information please visit www.giacondalimited.com

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.

CONTACTS:

Company	Media & Investor Relations
Patrick McLean – Chief Executive Officer	Fay Weston – Talk Biotech
T: +61 (0)2 9370 0069	T: +61 (0)422 206036
E: pmclean@giacondalimited.com	E: fayweston@talkbiotech.com.au

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