

22 September 2005

Mr David Fischl
Associate
Hicksons Lawyers
Level 32, 2 Park Street
Sydney NSW 2000

Re: Giaconda Limited (ABN 68 108 088 517) - Escrowed Securities

Dear David,

Registries Limited in accordance with Listing Rule 9.5 (b), being the provider of registry services for Giaconda Limited, confirm that it has placed a holding lock on the restricted securities held on the issuer sponsored subregister of Giaconda Limited and will not remove the holding lock on those securities without ASX's written consent.

A listing of those securities is as follows:

- 55,674,000 Shares escrowed for 24 Months from date of official quotation of the Company's securities on the ASX.
- 1,250,000 Options exercisable at 50 cents on or before 3 May 2010 escrowed for 24 Months from date of official quotation of the Company's securities on the ASX.
- 400,000 Options exercisable at 50 cents on or before 5 years after the commencement of official quotation of the Company's ordinary shares escrowed for 24 Months from date of official quotation of the Company's securities on the ASX.

Yours faithfully
Registries Limited



Graham Richmond
Director