

Giaconda holds first Scientific Advisory Board meeting; adds Nick Talley and appoints Richard Hunt as Chairman

Sydney, NSW, January 16, 2006 – Giaconda Limited (ASX: GIA), convened its first Scientific Advisory Board meeting in Sydney, NSW on December 13, 2005 and added Prof. Nick Talley to its roster of international members. Prof. Richard Hunt was appointed Chairman of the Scientific Advisory Board at the meeting.

In addition to reviewing the company's scientific platform and the recent meetings with the FDA (US regulatory agency) and the MHRA (UK regulatory agency), the Board toured the new facilities for Prof. Borody's Centre for Digestive Diseases. "The high quality of their contribution to our efforts more than fulfilled the expectations we had when we first assembled the Board last year" said Prof. Borody. "This was another exciting step in our planned systematic approach to building a sound therapeutic development company that will be able to respond to unmet patient needs in the domain of gastroenterology and to the demand for new products for pharmaceutical companies in our key markets of the US, the EU and Australia."

Prof. Nicholas J. Talley MB BS (Hons, NSW), MD (NSW), PhD (Syd), FRACP, FRCP (Edin), FAFPHM, FACP, FACG, MRACMA

Prof. Talley received his Bachelor of Medicine and Bachelor of Surgery and his M.D. from the University of New South Wales and his Ph.D. from the University of Sydney. He is a Fellow of the Royal Australasian College of Physicians Foundation a Fellow of The Australian Faculty of Public Health Medicine, a Foundation Fellow of the Royal Australasian College of Physicians, a Member of the Royal Australian College of Medical Administrators and a Fellow of the Royal College of Physicians of Edinburgh

He is a Visiting Professor at the University of Sydney and Professor of Medicine at the prestigious Mayo Medical School in Minnesota, US. He also works as a Consultant in the Division of Gastroenterology and Hepatology and is Co-Director in the Centre for Enteric Neurosciences Translational and Epidemiological Research. Professor Talley has had extensive experience in both the Academic and the Commercial sectors. He is widely published, has been editor of key journals such as The American Journal of Gastroenterology and has received research awards and scholarships. In the commercial area, Professor Talley has consulted for and received support from many of the top pharmaceutical companies in the field of gastroenterology worldwide.

Prof. Richard Hunt FRCP, FRCP (Edin), FRCPC, FACG

Prof. Richard Hunt completed his doctorate in medicine at Edinburgh University in 1966. He is a Fellow of the Royal College of Physicians of London, Edinburgh, and Canada, and of the American College of Gastroenterology. He has been recognised with many prizes and medals for his work in Gastroenterology where his special interests focus on the acid related disorders, anti-inflammatory drugs and the clinical pharmacology of treatment of gastrointestinal disease. He is widely recognised for an extensive interest in colorectal disease, colonoscopy, and therapeutic endoscopy.

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Prof. Hunt is a past President of the Canadian Association of Gastroenterology and the Canadian Helicobacter Study Group, the latter of which he also co-founded. He is currently Vice President of the Canadian Digestive Disease Foundation. He received the Canadian Association Distinguished Service Award in 2002.

Prof. Hunt has been Associate Editor of the Esophagus, Duodenum, and Stomach sections of Gastroenterology, and a member of the Editorial Boards of 19 scientific journals. He has been Visiting Professor at Universities in the USA, Canada, Australia, Europe, South East Asia and South Africa, and has been an invited lecturer to Universities and hospitals throughout the world.

Prof. Hunt has published over 600 papers and abstracts including authoritative papers on clinical pharmacology, peptic ulcer disease, gastro esophageal reflux disease, Helicobacter pylori infection, colonic disease, and colonoscopy. He is the author or editor of 14 books including Evidence-Based Gastroenterology and Atlas of Gastrointestinal Endoscopy and Related Pathology, 58 chapters, and has produced 20 TV video films on peptic ulcer disease, reflux esophagitis, and colonoscopy.

Since 1982, Prof. Hunt has been Professor of Medicine at McMaster University. He was the first Director of the Intestinal Disease Research Unit, and of the Division of Gastroenterology at McMaster University in Ontario, Canada, establishing its international reputation.

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 trial already complete for Myoconda.

For more information, please visit www.giaconda.net.au

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