



**Giaconda Limited
Results of Annual General Meeting
Held at 3pm on 27 November 2008**

Sydney, Australia, 27 November 2008: Giaconda (ASX: GIA) today announced that all the motions put to Members were approved at the AGM on a show of hands.

In accordance with Listing Rule 3.13.2 and section 251AA(2) of the Corporations Act, set out below are the proxies received and results in respect of each motion as set out in the Company's Notice of Annual General Meeting put to the Members at the Annual General Meeting on 27 November 2008.

1. Re-election of Professor Thomas Borody as a Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

Proxy Directed In Favour	Proxy Directed Against	Proxy Directed to Abstain	Proxy may Exercise Discretion
2,660,724	105,500	0	1,759,747

The motion was carried on a show of hands as an ordinary resolution.

2. Adoption of the Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

Proxy Directed In Favour	Proxy Directed Against	Proxy Directed to Abstain	Proxy may Exercise Discretion
2,598,724	151,500	4000	1,771,747

The motion was carried on a show of hands as an ordinary resolution.

ENDS

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 LIMITED

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Giaconda has two lead products; Myoconda® for the treatment of MAP (*Mycobacterium avium* ss *paratuberculosis*) infection in Crohn's Disease and Heliconda® for the treatment of resistant *Helicobacter pylori* infection.

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:

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