

# MALLESONS STEPHEN JAQUES

**Confidential communication**

Company Announcements  
ASX  
Fax 1900 999 279

2 April 2007

Dear Sir/madam,

**Benitec Limited - Form 603**

I attach a Form 603 (Notice of initial substantial holder) in respect of Benitec Limited on behalf of Artemis Trustees Limited as Trustee of the Whale Trust.

Yours sincerely



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**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme	<b>Bonitec Limited</b>
ACN/ARSN	<b>068 943 662</b>
<b>1. Details of substantial holder (1)</b>	
Name	<b>Artemis Trustees Limited as Trustee of the Whale Trust</b>
ACN/ARSN (if applicable)	
The holder became a substantial holder on	<u>26 / 03 / 07</u>

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	14,527,788	14,527,788	6.22%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Artemis Trustees	Holder as trustee of the Whale Trust	Ordinary and 14,527,788
Members of The Rothschild Family	Beneficiaries of the Whale Trust	Ordinary and 14,527,788

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Artemis Trustees Limited	National Nominees	Artemis Trustees Limited	Ordinary and 4,527,788
Artemis Trustees Limited	To be confirmed	Artemis Trustees Limited	Ordinary and 10,000,000

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non Cash	
Artemis Trustees Limited as Trustee of the Whale Trust	26 February 2007	Price : 0.159878 ; Cost : A\$48,888.25		Ordinary and 303,000
Artemis Trustees Limited as Trustee of the Whale Trust	28 February 2007	Price : 0.131594 ; Cost : A\$56,850.88		Ordinary and 430,000

- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.