

NEWS

BENITEC APPOINTS MICHAEL CATELANI AS CHIEF FINANCIAL OFFICER

April 13, 2005

Mountain View, California - Benitec Ltd. (ASX: BLT) today announced the appointment of Michael Catelani as the Company's Chief Financial Officer. Mr. Catelani will oversee Benitec's financial management, accounting, and investor relations reporting directly to Sara Cunningham, Chief Executive Officer of Benitec Ltd.

Sara Cunningham said, "I am extremely pleased that Mike has joined us at such a dynamic and crucial stage in our corporate development. With the fully underwritten rights issue secured, Benitec is in a financial position to capitalize on the strength of its clinical programs and patent estate. Mike is an experienced financial executive with strong knowledge of both Australian and U.S. GAAP, as well as transitioning between public markets. His decision to accept this position speaks directly to the Company's potential as well as the strength of our U.S. commercial opportunities. We are clearly fortunate to bring on a person of Mike's caliber and experience to the key position of CFO."

Mike Catelani said, "I look forward to collaborating in Benitec's goal of developing and commercializing RNAi-based therapeutics. In particular, I am eager to engage the Australian and U.S. investment communities in raising awareness of the Company, its technology, and IP portfolio."

Mr. Catelani joined Benitec as Chief Financial Officer after having served as a consultant to the Company since January 2005. Immediately prior to joining Benitec, Mr. Catelani served as a consultant to a publicly traded Melbourne, Australia-based biotech company where he was responsible for translating the Company's financial statements from Australian into U.S. GAAP (generally accepted accounting principles) and drafting SEC-mandated disclosures in anticipation of the Company's prospective listing of equity securities on the NASDAQ Stock Market.

From 2002 to 2004, Mr. Catelani held senior financial management positions including Vice President and Chief Financial Officer at Axon Instruments, a U.S. corporation publicly traded on the Australian Stock Exchange and a leading designer and manufacturer of instrumentation and software systems for the life sciences industry. At Axon, Mr. Catelani played a key role in the Company's merger with Molecular Devices Corporation.

Previously, Mr. Catelani served as the Vice President of Finance for an early stage start-up in the distributed power generation industry where he focused on fundraising, developing strategic relationships, and financial modeling. Prior to this position, Mr. Catelani was the Vice President of Finance for Media Arts Group, a NYSE-listed company in the art, home décor, and collectibles industry. At Media Arts Group, Mr. Catelani served as the principal accounting officer, managed investor relations, and successfully led the divestiture of the Company's retail operations.

Mr. Catelani began his professional career at Ernst & Young and is a CPA. He has an MBA from the University of California, Davis.

About Benitec

Benitec is an international biotechnology company focused on developing therapeutics to treat serious diseases using its proprietary RNAi technology. Benitec (ASX: BLT) is listed on the Australian Stock Exchange and has its clinical operations centered in the heart of Silicon Valley in Mountain View, California, USA. Its lead therapeutic programs are designed to create novel RNAi-based therapies for the Hepatitis C Virus (HCV) and the Human Immunodeficiency Virus (HIV). Benitec's RNA-based HIV therapeutic, co-developed with the Center for Biomedicine & Genetics at the City of Hope in Los Angeles, California, will enter Phase I clinical trials in 2006.

Benitec Forward-looking Statements

This press release contains forward-looking statements that reflect the Company's current expectations regarding future events. Forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors including the success of the Company's research strategy, the applicability of the discoveries made therein, the successful and timely completion of clinical studies and the uncertainties related to the regulatory process.

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