

## NEWS

### **BENITEC ANNOUNCES APPOINTMENT OF PETER FRANCIS AS CHAIRMAN OF THE BOARD OF DIRECTORS**

#### *Raymond Whitten Resigns as Executive Chairman*

**February 23, 2006, Mountain View, California**– Benitec Ltd. (ASX: BLT), a leading developer of RNA interference (RNAi)-based therapeutics, is pleased to announce today the appointment of Peter Francis as Non-Executive Chairman of its Board of Directors, replacing Raymond Whitten who has resigned as Director, Executive Chairman, and Company Secretary.

Sara M. Cunningham, Chief Executive Officer and Executive Director of Benitec, stated, “As Benitec embarks on its next phase of development of RNAi therapeutics, it is a pleasure to have as experienced an intellectual property attorney as Peter Francis leading our Board. His proven track record in technology commercialization will prove invaluable.” Cunningham added, “It is with gratitude that we wish Ray much success in his future endeavors, and thank him for his contribution to Benitec.”

Peter Francis stated, "I'm delighted to accept the role as Chairman of the Board and look forward to working with Sara Cunningham and her team. I join with Sara in thanking Ray Whitten for his outstanding contribution to the Company.”

#### **About Benitec**

Benitec is an international biotechnology company focused on developing therapeutics to treat serious diseases using its proprietary RNAi technology. Benitec is listed on the Australian Stock Exchange and has its operations in Mountain View, California, USA. Its lead therapeutic programs are for 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’s RNAi therapeutic for HCV will enter clinical trials in 2007. For additional information, please visit [www.benitec.com](http://www.benitec.com).

#### **Forward-looking Statements**

*This press release contains forward-looking statements that reflect the Companies’ 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 Companies’ 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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