

NEWS

BENITEC RESUMES MANUFACTURING OF HIV/AIDS THERAPEUTIC

22 June 2006, Melbourne, Australia – Benitec Ltd. (ASX: BLT), a leading developer of RNA interference (RNAi)-based therapeutics, announced today that the issues encountered in manufacturing of clinical materials for its HIV/AIDS therapeutic have been resolved, improvements to the manufacturing process have been implemented and GMP manufacturing has recommenced.

As noted in an announcement released by the Company on January 30, 2006, the delay was not related to safety as demonstrated in the preclinical studies, but to one aberrant result in the release tests of the clinical materials.

Peter Francis, Chairman of Benitec, stated “We have worked closely with the team at City of Hope and are very pleased that the changes made to the protocol have shown such an improvement in the release test results. We are now moving forward with the large scale manufacture of drug for use in the clinical trial.”

About Benitec

Benitec is an Australian biotechnology company focused on developing therapeutics to treat serious diseases using its proprietary RNAi technology. Its 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. Pending further capitalization and re-establishment, Benitec’s RNAi therapeutic for HCV will enter clinical trials in 2007. For additional information, please visit 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 necessarily 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.

CONTACTS:

BENITEC LTD.

Peter Francis

+61 3 9642 2252

pf@fal-lawyers.com.au

Mike Dalling

+61 408 141 934

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