

NEWS

BENITEC APPOINTS SUE MACLEMAN AS CHIEF EXECUTIVE OFFICER

25 August, Melbourne, Australia– Benitec today announced the appointment of Sue Macleman as the Company's Chief Executive Officer with effect from 4 September 2006.

Sue MacLeman brings to Benitec extensive management and leadership skills in product development and commercialization in the biotechnology and pharmaceutical sectors. She holds qualifications in pharmacy and marketing, and her experience includes working with local and international companies including Agenix Ltd, Bristol-Myers Squibb Pharmaceuticals, Amgen Inc, Shering-Plough and EQiTX Ltd.

Peter Francis, Chairman of Benitec said "We are very pleased to welcome Sue to Benitec and we see her appointment as a further major step towards the rebuilding of the Company's executive team and its re-establishment in Australia. Sue's experience in licensing, sales and marketing, and medical and business development roles, particularly in the areas of Hepatitis C and HIV AIDS, make her an ideal candidate for Benitec. The Board looks forward to working with Sue in rebuilding shareholder value through the realization of the opportunities presented by our outstanding IP portfolio.

Sue MacLeman said "I am absolutely delighted to be joining the Benitec team. I am very impressed with the intellectual property portfolio of the Company. In addition to the Company's clinical programs in AIDS and Hepatitis C, I am confident that there are a number of opportunities for licensing and partnering in other significant therapeutic areas."

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 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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