

**BENITEC SETTLES INFRINGEMENT LITIGATION AGAINST GENSCRIPT
WITH NON-EXCLUSIVE WORLDWIDE LICENSE TO MAKE AND SELL
ddRNAi PRODUCTS**

BENITEC ANNOUNCES GRANT OF SECOND UK PATENT

24 August 2004

Benitec Ltd (ASX:BLT) today announced that it has settled its pending patent infringement case against Genscript and as part of the settlement, Genscript has taken from Benitec a world-wide non-exclusive license to make and sell DNA-directed RNAi (ddRNAi) based products. This settlement completely resolves all claims asserted in the pending patent infringement dispute between Benitec and Genscript that began when Benitec filed suit on March 22, 2004 in the U.S. District Court for the District of Delaware, in the action styled *Benitec Australia, Ltd. v. Nucleonics, Inc., Ambion, Inc. and Genscript Corp.*, Civil Action No. 04-174-JJF. Financial details of the settlement are confidential.

Benitec also announces the grant of its second UK patent related to DNA-directed RNAi (ddRNAi) technology. Patent Ser. No. GB2377221, granted August 18, 2004, claims compositions and methods for using ddRNAi expressed as hairpins in vertebrate animal cells. Benitec's first UK patent, GB2353282, granted in June 2003, claims compositions and methods using ddRNAi in vertebrate cells, tissues and organs generally. This brings the number of issued patents in Benitec's patent estate to eight.

John McKinley, Chairman and Chief Executive Officer of Benitec Limited said, "I am pleased that we have again been able to settle an infringement dispute by the granting of a non-exclusive license to Genscript. Based upon our expanding issued ddRNAi patent estate, we are committed through our licensing strategy to enable the widest use of ddRNAi in both products and research licenses and to protect both Benitec and our ddRNAi licensees."

About Benitec

Benitec is a leading international biotechnology company focused on developing therapeutics to treat serious diseases using its proprietary RNAi technology. It is listed on the Australian Stock Exchange and has its clinical operations centred in Sunnyvale, California. Its lead therapeutic programs is for Hepatitis C.

Benitec was the first company to trigger RNAi in human and mammalian cells and in whole mammals. With CSIRO, Benitec holds the only issued patents in the USA and UK, covering RNAi in mammalian cells, currently eight issued patents in five jurisdictions, including the USA, UK and Australia. A further 65 RNAi-based patent applications are in advanced stages of prosecution in 14 other jurisdictions.

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This press release contains forward-looking statements which reflect the Company's current expectation 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 and litigation process.

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