

NEWS

BENITEC TO PRESENT PRECLINICAL DATA ON ITS HEPATITIS C VIRUS PROGRAM AT THE AMERICAN SOCIETY FOR GENE THERAPY MEETING

May 24, 2005

Mountain View, California - Benitec Ltd. (ASX: BLT) announced today that it will present preclinical data on its RNA interference (RNAi)-based therapeutic against the hepatitis C virus (HCV) at the American Society for Gene Therapy (ASGT) meeting in St. Louis, Missouri, USA June 1-5, 2005.

Benitec scientists Sasha Kolykhalov Ph.D., David Suhy Ph.D., Mick Graham Ph.D., Linda Couto Ph.D. and Peter Roelvink Ph.D. will detail progress made to date on developing Benitec's HCV drug candidates in two oral and two poster presentations. Benitec recently announced the identification of highly potent clinical candidates against the hepatitis C virus.

Stanford Medical School Professor Dr. Mark Kay, Benitec's Strategic Consultant and President-elect of the ASGT, commented, "In just over a year, Benitec scientists have identified seven potent clinical candidates from a thorough analysis of 30 promising short list candidates. This is an impressive achievement and speaks to the depth of talent in their development team. Their presentations at the ASGT meeting should be well received."

Sara Cunningham, CEO of Benitec, stated, "We are happy to have four presentations accepted by the ASGT, a premier forum for molecular therapies. We are fortunate to have a dynamic group of scientists who have been executing successfully on our vision for creating a multi-targeted RNAi-based therapy for hepatitis C."

Cunningham added, "Given the fact that both the outgoing as well as incoming Presidents of the ASGT are scientific advisors to Benitec, I can think of no better meeting to present the highlights of our HCV program."

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 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. For additional information, please visit www.benitec.com.

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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