

BENITEC AND PROMEGA GRANT NON EXCLUSIVE WORLDWIDE LICENSE TO MERCK TO USE ddRNAi IN RESEARCH PROGRAMS

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Benitec Ltd (ASX:BLT) and Promega Corporation today announced they have granted Merck & Co., Inc. a world-wide non-exclusive research license to practice DNA-directed RNAi (ddRNAi) technology. This commercial research license provides Merck with freedom to use ddRNAi in undertaking research activities throughout its global operations, but does not provide downstream commercial rights for therapeutic development. Financial details were not disclosed.

John McKinley, Chairman and Chief Executive Officer of Benitec Limited said, “This is an important milestone for Benitec. This research license confirms the importance attached to ddRNAi for its research applications capability and for its future potential for therapeutic development. This lends support to Benitec’s leading position in ddRNAi and while our longer term goal is to develop RNAi-based therapeutics for serious diseases, we will continue to support our in-house programs by earning the maximum possible revenue from this important technology and our issued patent estate through licensing and other commercialization activities. We are delighted Merck has entered into this license.”

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 program 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 seven 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.

The use of DNA directed RNAi to develop therapeutics is recognised as having a number of critical advantages available to it over alternative RNAi and other gene silencing technologies. These include the wide range of delivery technology available to deliver the ddRNAi molecules into the target cell, the ability to simultaneously disable multiple genes, critical in attacking mutating viral diseases and cancers, the ability to silence genes in whole organisms (transgenic ddRNAi) and, to be able to control the expression and timing of gene silencing, particularly important to the development of drugs for the pharmaceutical industry.



About Promega

Promega is Benitec's exclusive worldwide licensee in the human field excluding the development of ddRNAi as a human therapeutic.

Promega Corporation is a leader in providing innovative solutions and technical support to the life sciences industry. The company's 1,200 products enable scientists worldwide to advance their knowledge in genomics, cellular analysis, molecular diagnostics and human identification. Founded in 1978, the company is headquartered in Madison, WI, USA with branches in 10 countries and 54 global distributors. Annual sales exceed \$150 million. For more information about Promega, visit www.promega.com.

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 process.

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