

BENITEC APPOINTS NEW CFO AND COMPANY SECRETARY

25th September, Melbourne, Australia. The Board of Directors of Benitec Limited (ASX:BLT) announced today that the Company had appointed Paul McMahon as the new Chief Financial Officer (CFO) effective immediately.

Paul is a CPA and Chartered Secretary who brings extensive financial management experience to Benitec. He holds qualifications in accountancy and company law, and his experience includes working for ANZ Banking Group, Strategic Industry Research Foundation and the Shedden Engineering Group.

The Directors also announced that the registered address for the company would change from Sydney to Melbourne. The new registered address for Benitec Limited will be Level 16, 356 Collins St, Melbourne Vic 3000.

With the move of the registered office and appointment of a Melbourne based management team the Directors also announced that Sydney based Ray Iacono would be stepping down as Company Secretary and Paul McMahon would be appointed as Company Secretary in addition to his appointment as CFO. This change would be effective immediately.

“We want to thank Ray for his efforts over the past few years and wish him well in his future endeavours” said Peter Francis, Chairman, Benitec Limited.

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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.