

11 April 2011

## BENITEC LIMITED

ABN 64 068 943 662

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### PRO-RATA RENOUNCEABLE RIGHTS ISSUE

Benitec Limited [ACN 068 943 662] (ASX Code: BLT) ("the Company") announces that it lodged a Prospectus with ASIC on 11 April 2011 in respect of a pro-rata renounceable rights issue of four (4) new shares for every five (5) shares held at an issue price of 2 cents (\$0.02) together with one (1) free-attaching option for every 4 (four) new shares successfully subscribed for ("the Rights Issue"). Each new option will have an exercise price of 4 cents (\$0.04) and will expire two years from the date of issue.

The indicative timetable for the Rights Issue is as follows:

Event	Date
Announcement of pro-rata issue	11 April 2011
Lodgement of Prospectus	11 April 2011
Notice to security holders containing details of timetable and statement that prospectus lodged with ASX	12 April 2011
Existing Shares quoted "XR" Rights Trading commences	13 April 2011
Proposed record date to identify Shareholders entitled to participation in the Rights Issue ("the Record Date")	19 April 2011
Dispatch of Prospectus	28 April 2011
Rights trading ends	5 May 2011
Deferred trading date	6 May 2011
Closing Date	12 May 2011
Notice of Shortfall to ASX	17 May 2011
Despatch of Holding Statement	20 May 2011

*Note: The above dates should be regarded as **indicative only**. Subject to the Corporations Act, the Listing Rules and other applicable laws, the Company in consultation with the Underwriter reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the closing date and subsequent dates, or not to proceed with the Rights Issue described in this Prospectus. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.*

The shares offered are fully paid ordinary shares, and will rank equally with the Company's existing ordinary shares. The offer is fully underwritten.

The Company will apply to ASX for quotation of the shares offered. In addition, subject to being able to satisfy any requirements imposed by the ASX Listing Rules, the Company will make an application to quote the new options that are issued pursuant to the Rights Issue.

Offers of the Company's shares are made in the Prospectus dated 11 April 2011 which has been lodged with the Australian Securities and Investments Commission and ASX. Anyone wishing to acquire the Company's shares who is eligible to participate in the Rights Issue will need to complete an entitlement and acceptance (or application) form that will accompany the Prospectus. A copy of the Prospectus can be viewed on the website of ASX ([www.asx.com.au](http://www.asx.com.au)) or the Company's website ([www.benitec.com](http://www.benitec.com)) or can be requested from the Company. Before deciding to acquire shares, you should read and consider the Prospectus in its entirety and, if any doubt, consult with your professional advisor.

A copy of the Prospectus will be sent to each eligible Shareholder.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Francis', with a horizontal line extending to the right.

**Peter Francis**  
Chairman