

## Option Expiry Notice

**BENITEC LIMITED**  
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3 March 2011

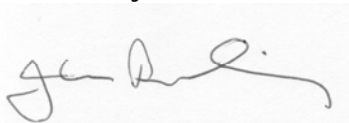
Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Benitec Limited ("the Company") advises that it has been granted a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 56,081,915 quoted options exercisable at \$0.15 on or before 3 April 2011. Accordingly, option expiry notices will not be sent to option holders.

In accordance, with the ASX Listing Rules and the waiver granted, the Company provides the following information:

- (a) The number of options to which this notice applies is 56,081,915.
- (b) On exercise, each option entitles the holder to receive one fully paid ordinary share in the Company. If all options were exercised, 56,081,915 fully paid ordinary shares would be issued.
- (c) The exercise price for each option is \$0.15.
- (d) The due date for payment of the exercise price is 5.00 pm on 3 April 2011.
- (e) If payment is not received by 5.00pm on 3 April 2011, the options will lapse and all rights under the options will cease.
- (f) Official quotation of the options on ASX will cease on 25 March 2011.
- (g) The market price of fully paid ordinary shares in the Company on 2 March 2011 (being the last trading day prior to the date of this notice) was \$0.033.
- (h) During the three months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.048 on 1 February 2011, and the lowest market price was \$0.024 most recently on 5 January 2011.
- (i) Exercise of the options is not underwritten.

Yours faithfully



John Rawling  
Company Secretary