

ASX/Media Announcement

US-based Promega Corp acquires additional equity stake

8 October 2007, Melbourne, Australia: US-based life sciences company Promega Corporation has acquired an additional equity stake in Benitec Limited (ASX:BLT) following the conversion of the promissory note issued in October 2006. This increases Promega's total shareholding to 6.15%.

Promega has been issued 1,781,735 ordinary shares in Benitec to convert US\$158,333 at a price per share of \$0.105, the average trading price of Benitec shares sixty days prior to conversion less a discount of 20 percent.

Promega Corporation is a leader in providing innovative solutions and technical support to the life sciences industry. The company's products enable scientists worldwide to advance their knowledge in genomics, proteomics, cellular analysis, molecular diagnostics and human identification. Founded in 1978, the company is headquartered in Madison, WI, USA with branches in 12 countries and 54 global distributors.

"Promega is one of our major shareholders and already holds a worldwide non-exclusive license to make and sell DNA-directed RNAi (ddRNAi) based research products from Benitec and we are delighted that we have been able to further strengthen this key relationship," said Sue MacLeman, CEO of Benitec.

"This additional equity involvement further unites our interests and we look forward to closer cooperation," said Bill Linton, Chairman, President and CEO of Promega Corporation.

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About Benitec

Benitec is an Australian biotechnology company focused on licensing its extensive intellectual property portfolio and developing therapeutics to treat serious diseases using its proprietary ddRNAi technology. Its current therapeutic program is focused on Human Immunodeficiency Virus (HIV). For additional information, please visit www.benitec.com.