

ASX/NASDAQ ANNOUNCEMENT

ASX Listing Rule 3.10.5A disclosure

MELBOURNE - October 1, 2019 - Benitec Biopharma (ASX: BLT, NASDAQ: BNTC) ("Benitec" or "Company"), a gene therapy-focused biotechnology company developing novel genetic medicines derived from the proprietary DNA-directed RNA interference ("ddRNAi") platform, is pleased to announce that, further to its ASX announcement dated September 30, 2019 (New York time), the Company has issued 2,800,000 American Depositary Shares ("ADSs") representing 56,000,000 fully paid ordinary shares in the Company (**Shares**) under a registered direct offering as described in the ASX announcement dated September 30, 2019 (New York time).

The Company issued 30,297,154 Shares (represented by ADSs) under its placement capacity under Listing Rule 7.1 and 25,702,846 Shares under its placement capacity under Listing Rule 7.1A.

The Company provides the following information pursuant to Listing Rule 3.10.5A:

- (a) The dilution to existing shareholders as a result of the issue of the ADSs is as follows:

Description	Shares	Dilution*
Number of Shares on issue prior to the issue of the ADSs	257,029,426	
Number of Shares (represented by ADSs) issued under Listing Rule 7.1	30,297,154	9.68%
Number of Shares (represented by ADSs) issued under Listing Rule 7.1A	25,702,846	8.21%
Number of Shares on issue following the issue of the ADSs	313,029,426	17.89%

* Based on the total number of Shares on issue following the issue of the ADSs.

- (b) The 25,702,846 Shares issued under the Company's placement capacity under Listing Rule 7.1A were issued to sophisticated, professional and institutional investors as it was considered the most efficient and expedient method for raising funds to meet the Company's short-term objectives.
- (c) The issue of the ADSs was not underwritten.
- (d) The Company incurred costs in connection with the registered direct offering of approximately A\$700,000.

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About Benitec Biopharma Limited

Benitec Biopharma Limited (ASX: BLT; NASDAQ: BNTC; NASDAQ: BNTCW) is a clinical-stage biotechnology company focused on the development of novel genetic medicines. The proprietary platform, called DNA-directed RNA interference, or ddRNAi, combines RNA interference, or RNAi, with gene therapy to create medicines that facilitate sustained silencing of disease-causing genes following a single administration. Based in Melbourne, Australia with laboratories in Hayward, California (USA), and collaborators and licensees around the world, the Company is developing ddRNAi-based therapeutics for chronic and life-threatening human conditions including oculopharyngeal muscular dystrophy (OPMD), and chronic hepatitis B.

Safe Harbor Statement:

This press release contains "forward-looking statements" within the meaning of Section 27A of the US Securities Act of 1933 and section 21E of the US Securities Exchange Act of 1934. Any forward-looking statements that may be in this ASX/Nasdaq announcement are subject to risks and uncertainties relating to the difficulties in Benitec's plans to develop and commercialize its product candidates, the timing of the initiation and completion of preclinical and clinical trials, the timing of patient enrolment and dosing in clinical trials, the timing of expected regulatory filings, the clinical utility and potential attributes and benefits of ddRNAi and Benitec's product candidates, potential future out-licenses and collaborations, the intellectual property position and the ability to procure additional sources of financing. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.

Investor Relations

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