ASX ANNOUNCEMENT

BENITEC BIOPHARMA (ASX: BLT; OTC: BTEBY)

29 April 2015

UDATE ON BENITEC'S HEPATITIS C CLINICAL TRIAL

- **Third patient in cohort two dosed**
- **Total of five patients now dosed**
- **Third clinical trial site initiated – the Texas Liver Institute**
- **Future reporting of this trial to be on completion of trial or as a result of a material event**

Sydney, Australia: Benitec Biopharma is pleased to advise that the fifth patient in the company's 'first in man', Phase I/IIa dose escalation clinical trial of TT-034 for hepatitis C virus (HCV) infection, has today, been dosed at the Duke Clinical Research Unit. The fifth patient is the third and final patient to be dosed in Cohort 2.

The three patients in Cohort 2 received a dose of TT-034 of 1.25 x 10^11 vg/kg, a concentration that is a half log higher than the doses administered in Cohort 1. In line with the trial's primary endpoint of safety, this dose level is still below the concentration expected to inhibit HCV viral replication and data from the second dosing cohort is therefore expected to serve primarily as a further safety assessment.

As with previous patients, the newly dosed patient will be monitored for six weeks and this data will then be reviewed by the Data Safety Monitoring Board (DSMB). Benitec is currently screening patients for inclusion in Cohort 3 in anticipation of the DSMB's review.

Benitec has now initiated a third site, the Texas Liver Institute in San Antonio, Texas, and they have started to pre-screen patients for the TT-034 trial.

Following completion of the first two patient cohorts and initiation of a third trial site, Benitec will now move to conventional clinical trial reporting for Cohorts 3 through to 5 of the dose escalation study. The company will provide an update to investors (via ASX announcement) should a material event occur or when the trial is completed.

More detail on the TT-034 trial: TT-034 is a ddRNAi-based therapeutic, designed to treat and potentially cure hepatitis C (HCV) with a single administration. TT-034 targets the hepatitis C viral RNA at three separate, highly conserved sites. As such it acts as a "triple therapy" even though it is a monotherapy, and minimises the ability of the virus to mutate and escape the therapy. Once it reaches the liver cells it enters the nucleus and produces three separate short hairpin RNAs continuously for the life time of the cell. Thus it has the potential to not only treat the existing HCV infection but to guard against reinfection for months to years without the need to re-treat. It has been extensively tested in pre-clinical in vivo studies and no adverse effects were seen at any therapeutic dose. However, as it is regulated as a gene therapy, the trial design is to primarily ensure that treatment with TT-034 is safe, hence the gradual dose escalation.

For further information regarding Benitec and its activities, please contact the persons below, or visit the Benitec website at www.benitec.com.

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About Benitec Biopharma Limited: Benitec Biopharma Limited is an ASX-listed biotechnology company (ASX: BLT; OTC: BTEBY) which has developed a patented gene-silencing technology called ddRNAi or 'expressed RNAi'. Based in Sydney, Australia with labs in Hayward CA (USA) and collaborators and licensees around the world, the company is developing ddRNAi-based therapeutics for chronic and life-threatening human conditions including Hepatitis C and B, drug resistant lung cancer and wet age-related macular degeneration. Benitec has also licensed ddRNAi to other biopharmaceutical companies for applications including HIV/AIDS, Huntington's Disease, chronic neuropathic pain and retinitis pigmentosa.