

ASX ANNOUNCEMENT

Initiating Research Coverage

Sydney, Australia, 20 November 2012: Benitec Biopharma Limited (ASX: BLT) advises that Lodge Partners have formally initiated research coverage on the company. A copy of the analyst report is available on the Benitec Biopharma website at www.benitec.com.

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About Benitec Biopharma Limited:

Benitec Biopharma Limited is an ASX-listed biotechnology company (ASX:BLT) based in Sydney, Australia. The company has a pipeline of in-house and partnered therapeutic programs based on its patented gene-silencing technology, ddRNAi, also called expressed RNAi. Benitec Biopharma is developing treatments for chronic and life-threatening human conditions such as cancer-associated pain, Hepatitis B, Hepatitis C, drug resistant lung cancer and oculopharyngeal muscular dystrophy based on this technology. In addition, Benitec Biopharma has licensed ddRNAi technology to other biopharmaceutical companies for applications including HIV/AIDS and retinitis pigmentosa. For more information on Benitec Biopharma refer to the Company's website at www.benitec.com.