

ASX ANNOUNCEMENT

UPDATE ON BENITEC'S TT-034 TRIAL FOR HEPATITIS C

- **Data Safety Monitoring Board (DSMB) recommends trial proceeds**
- **Next two patients being prepared for dosing**

Sydney Australia, 3 March 2015: Benitec Biopharma Limited (ASX: BLT, OTC: BTEBY) is pleased to advise that the Data Safety Monitoring Board (DSMB) today met in the USA and, after reviewing all data from the third patient (who was the first patient in Cohort 2), found no drug related adverse events. They recommended that the trial for TT-034 continue to proceed.

The next two patients in Cohort 2 have completed extensive screening and are being prepared for dosing, which is expected to occur within the next two weeks at Duke University's Medical School.

Both of these patients will receive a dose of 1.25×10^{11} vg/kg, a concentration that is a half log higher than the doses administered in the first cohort. The current dose is still below that expected to inhibit viral replication, and data from the second dosing cohort is therefore expected to serve primarily as a further safety assessment.

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. For more information visit www.benitec.com.