

┌ 000001 000 BLT
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

SAMPLE

11 March 2014

Dear Option Holder

OPTIONS EXERCISABLE AT \$2.50 EACH ON OR BEFORE 8 APRIL 2014

We write to you as a registered holder of Options in Benitec Biopharma Limited (The Company) (ASX:BLT) as at 11 March 2014. The Options are exercisable at \$2.50 each, with each Option providing the right to purchase a single fully paid ordinary share in the Company.

You are advised that these Options will expire at 5pm Australian Eastern Standard Time ("AEST") **on Tuesday 8 April 2014**. The courses of action open to you as a holder of Options are:

- (i) Exercise all or some of the Options. Documentation and payment must be received by the Company no later than **5pm AEST on Tuesday 8 April 2014**;
- (ii) Do nothing. If you do not take any action to exercise your Options prior to **Tuesday 8 April 2014**, the Options will expire and your rights to purchase shares at \$2.50 will lapse.

TIMETABLE OF EVENTS

Notice to Option Holders:	11 March 2014
Quotation of the Options ends at the close of trading on:	1 April 2014
Options Expiry Date:	8 April 2014
Issue Date: (shares issued on exercise of options entered into holdings)	Any time prior to 22 April 2014

In the event you wish to exercise all or part of your Options, please complete the "*Entitlement and Acceptance*" form enclosed with this letter and lodge it with the Company, together with your payment for the number of shares you wish to purchase.

The Company provides the following information in accordance with the Listing Rules:

1. The total number of outstanding Options as at the date of this letter is **1,867,131**
2. Each Option entitles the holder to receive, on exercise, one single fully paid ordinary share in the Company. If all Options are exercised, **1,867,131** fully paid ordinary shares will be issued;
3. The exercise price of the Options is **\$2.50** (two dollars and fifty cents);
4. The due date for payment of the exercise price is on or before **5 pm AEST on Tuesday 8 April 2014**;
5. If payment is not received **by 5 pm AEST on Tuesday 8 April 2014**, your Options will expire with no value and no further entitlement will exist;
6. The closing price of fully paid ordinary Company shares on 10 March 2014 (ASX:BLT) was \$1.935;
7. The highest and lowest market (closing) prices of fully paid ordinary Company shares (ASX:BLT) during the 3 months ending on 10 March 2014 was \$2.24 on 25 February 2014, and \$.50 on 13 December 2013, respectively.
8. No underwriting agreements exists in relation to the Options at this time.

Directors thank you for your continued support. If you require any further information, please contact Greg West on (02) 9555 6986.

Yours faithfully



Greg West
Company Secretary
Benitec Biopharma Limited

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



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MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

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Make your payment:



See overleaf for details on
how to make your payment

Options Expiry Notice

 **Options exercisable at A\$2.50 expiring at 5.00pm (AEST) on Tuesday 8 April 2014**

Dear Optionholder(s)

You are reminded that the Options to subscribe for fully paid shares in the capital of Benitec Biopharma Limited registered in your name expire on 8 April 2014. These Options are exercisable wholly or in part by the payment of A\$2.50 for each option exercised. Payment has to be received by 5.00pm (AEST) on 8 April 2014. For every one option exercised, the optionholder will be allotted one fully paid share in the capital of Benitec Biopharma Limited.

Step 1: Registration Name

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect. If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

You can exercise your options utilising the payment options detailed overleaf.

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Prospectus dated 8 May 2009.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the slip with BPAY payment. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither CIS nor Benitec Biopharma Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, money order or bank draft payable in Australian dollars to Benitec Biopharma Limited. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque (s) to the slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

By submitting either electronic payment or this Options Expiry Notice:

- I/We confirm that I/we agree to all of the terms and conditions as detailed in the Prospectus dated 8 May 2009,
- I/We request that you allot me/us the number of shares applied for and I/we agree to accept such shares subject to the Constitution of the Company,
- I/We authorise you to register me/us as the holder(s) of the shares to be allotted and place my/our name on the register.

Turn over for details on how to make your payment →


Benitec Biopharma Limited Options Expiry Notice
Payment must be received by 5:00pm (AEST) on Tuesday 8 April 2014

Options Expiry Notice

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STEP 1 Registration Name & Option Details

 For your security keep your SRN/HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Optionholding Details: Number of Options registered in your name as at 10 March 2014:

XXXX


Number of Shares to be issued on full exercise basis:

X

Amount payable on full exercise at A\$2.50 per Option:

XXXX

STEP 2 Make Your Payment

	Billers Code: 230052 Ref No: 1234 5678 9123 4567 89
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Contact your financial institution to make your payment from your cheque or savings account.

Pay by Mail:



Make your cheque, money order or bank draft payable to Benitec Biopharma Limited.

Return your cheque with the below slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au

[Detach here](#)

Option Exercise Payment

Number of Options held:

X

Number of Options Exercised:

X X

Amount enclosed at A\$2.50 per option exercised:

A\$ X X .



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Payment must be received by 5:00pm (AEST) on Tuesday 8 April 2014

Contact Details

Contact Name _____ Daytime Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+0000000001-3051+14