

## ASX ANNOUNCEMENT

### ASX Appendix 4C Quarterly Cash Flow Report for the quarter ended 30 June 2013

**Sydney, 30 July 2013:** Benitec Biopharma Limited (ASX: BLT) today lodged with ASX the quarterly cash flow report Appendix 4C for period ended 30 June 2013.

Net operating cash flow averaged (\$0.138) million per month for the 30 June 2013 quarter, and for the twelve months to 30 June 2013 averaged (\$0.231) million per month.

Benitec held \$1.57 million in cash at 30 June 2013, compared to \$1.51 million at 31 March 2013. Net operating cash flow for the quarter was (\$0.412) million, and included scientific and business development expenditure of (\$0.363) million. This expenditure incorporated (\$0.285) million of direct costs associated with preparation for the company's US-based hepatitis C (HCV) clinical trial.

Benitec announced private placements in March and June 2013 raising \$0.98 million and \$7.90 million respectively. The Company also announced a Share Purchase Plan in June 2013 to raise up to an additional \$3.00 million, with the closing date for the Share Purchase Plan on 29 July 2013. The final proceeds of the Share Purchase Plan will be announced on 6 August 2013.

In the March and June 2013 quarters \$1.375 million (net of fund raising costs) was received from capital raising activities, with the remainder of the June 2013 placement proceeds being received in July 2013 following shareholder approval at a General Meeting on 17 July 2013.

In the year to 30 June 2013 Benitec has received \$0.815 million in Research and Development Grants and has increased revenue from licensing for the year to \$0.527 million from \$0.329 million in the previous year.

**For more information please contact:** Dr Peter French | Chief Executive Officer  
Phone: +61 (02) 9555 6986 | [pfrench@benitec.com](mailto:pfrench@benitec.com) | [www.benitec.com](http://www.benitec.com)

**About Benitec Biopharma Limited:** Benitec Biopharma Limited is an ASX-listed biotechnology company (ASX Code: 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. Benitec is developing treatments for chronic and life threatening human conditions such as hepatitis C, hepatitis B, wet age-related macular degeneration, cancer associated pain, drug resistant lung cancer and oculopharyngeal muscular dystrophy based on this technology. In addition, Benitec has licensed ddRNAi technology to other biopharmaceutical companies who are progressing their programs towards the clinic for applications including HIV/AIDS, retinitis pigmentosa and Huntington's disease. For more information on Benitec refer to the Company's website at [www.benitec.com](http://www.benitec.com).

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

**BENITEC BIOPHARMA LIMITED**

ABN

**64 068 943 662**

Quarter ended ("current quarter")

**30 June 2013**

### Consolidated statement of cash flows

	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from customers	170	527
1.2 Payments for		
(a) staff costs	(403)	(1,424)
(b) advertising and marketing	(40)	(206)
(c) research and development	(363)	(1,551)
(d) leased assets	-	-
(e) other working capital	(259)	(1,071)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	28	133
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refunded/(paid)	-	-
1.7 Other (provide details if material) Research and development Grants	452	816
<b>Net operating cash flows</b>	<b>(414)</b>	<b>(2,777)</b>

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(414)	(2,777)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	(77)
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	-	(77)
<b>1.14 Total operating and investing cash flows</b>	<b>(414)</b>	<b>(2,854)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	495	1,375
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other	-	-
<b>Net financing cash flows</b>	<b>495</b>	<b>1,375</b>
<b>Net increase (decrease) in cash held</b>	<b>81</b>	<b>(1,479)</b>
1.21 Cash at beginning of quarter/year to date	1,511	3076
1.22 Exchange rate adjustments	(19)	(23)
1.23 <b>Cash at end of quarter</b>	<b>1573</b>	<b>1,573</b>

+ See chapter 19 for defined terms.

### Payments to directors of the entity and associates of the directors

### Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	76
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Payments related to directors' fees (\$64k), consultancy fees (\$9k) and legal services (\$3k).

### Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Refer to the acquisition of Tacere Therapeutics Inc. in item 5

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None

### Financing facilities available

*Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).*

		Amount available	Amount used
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	600	550
4.2	Deposits at call	973	961
4.3	Bank overdraft		-
4.4	Other (provide details)		-
<b>Total: Cash at end of quarter (item 1.23)</b>		<b>1,573</b>	<b>1,511</b>

### Acquisitions and disposals of business entities

+ See chapter 19 for defined terms.

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	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	Tacere Therapeutics, Inc.	None
5.2 Place of incorporation or registration	Delaware USA	N/A
5.3 Consideration for acquisition or disposal	The consideration for the acquisition was an issue of 102,321,345 new shares in Benitec Biopharma for just under USD1.5 million, plus a potential cash royalty on future licensing revenue	N/A
5.4 Total net assets	AUD \$27k - refer to Benitec Interim Report 31 December 2013 (note 7)	N/A
5.5 Nature of business	Biotechnology – including Hepatitis C ddRNAi based gene silencing technology	N/A

Note: Details on the consideration for the acquisition were provided in the Benitec Interim Report 31 December 2013 (note 7) lodged with ASX on 28 February 2013 and in the announcement made on October 11, 2012. Further information on the Tacere acquisition and programs is available in the presentation lodged with the announcement. During the nine months ended 31 March 2013 \$77k was spent on due diligence and other acquisition costs.

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: ..... Date: 30 July 2013  
 (Company Secretary)

Print name: Greg West

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