

## ASX RELEASE

### Results for announcement to the market

#### APPENDIX 4E

#### PRELIMINARY FINAL REPORT

#### For the year ended 30 June 2012

##### 1. Details of Reporting Period

The financial information contained in this report is for the year ended 30 June 2012.

Comparative amounts (unless otherwise indicated) relate to the year ended 30 June 2011.

##### 2. Results for Announcement to the Market

	<b>30 June 2012</b>	<b>30 June 2011</b>	<b>Percentage increase/ (decrease)</b>
	<b>\$000's</b>	<b>\$000's</b>	
Revenue from continuing operations	<u>503</u>	<u>346</u>	<u>45%</u>
Net loss from ordinary activities after tax attributable to members	<u>(4,113)</u>	<u>(3,535)</u>	<u>16%</u>
Net loss for the period attributable to members	<u>(4,113)</u>	<u>(3,535)</u>	<u>16%</u>
Losses per share (cents per share)	<u>(0.43)</u>	<u>(0.68)</u>	<u>37%</u>
Net Tangible Assets (cents per share)	<u>0.003</u>	<u>0.006</u>	

No dividends were paid during the financial year and none are proposed to be paid.

### 3. Discussion and Analysis of Results

Benitec Biopharma's net loss for the year to 30 June 2012 was \$4,112,617 compared to a net loss of \$3,534,874 for the previous corresponding period. The loss for the year includes a charge for share based expense of \$1,093,122 (2011 \$122,568).

Operating revenue was \$503,034 compared to \$345,545 in the previous corresponding period. The previous period included a non-recurring dividend received from licensee Tacere Therapeutics of \$137,671.

Operating expenses were \$4,615,651 including share based expenses of \$1,093,122. This compares to operating expenses for 2011 of \$3,880,419 which included charges for share based expense of \$112,568 and the convertible note settlement of \$660,957.

### 4. Financial Position

Benitec Biopharma's current assets at 30 June 2012 was \$3,220,403 (June 2011: \$6,838,897), with current liabilities of \$588,293 (June 2011: \$1,197,474).

### 5. Cash Flows

The cash flows of the Company consist of income from licensing the Company's technology, proceeds from issue of shares, payments to employees and suppliers for co-investment and licensing collaborations to exploit the Company's intellectual property portfolio and the maintenance of the small corporate structure.

### 6. This report is based on accounts to which one of the following applies:

- The accounts have been audited
- The accounts are in the process of being audited
- The accounts have been subject to review
- The accounts have *not* yet been audited or reviewed

### 7. If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, details are described below.

Not applicable

### 8. If the accounts have been audited or subject to review and are subject to dispute or qualification, details are described below.

Not applicable



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**About Benitec Biopharma**

Benitec Biopharma Limited is developing novel treatments for chronic and life-threatening conditions based on targeted gene silencing activity using a transformational technology: DNA-directed RNA interference (ddRNAi) - sometimes called expressed RNAi. The technology's potential to address unmet medical needs and to cure disease results from its demonstrated ability to permanently silence genes which cause the condition. Importantly, this technology's target gene and related gene pathways will rarely have presented as a therapeutic avenue for research for the traditional small molecule agents, currently accounting for the majority of today's pharmaceutical products.

Founded in 1997 and trading publicly since 2001, Benitec Biopharma is listed on the Australian Securities Exchange (ASX) under the symbol "BLT". Benitec Biopharma aims to deliver a range of novel ddRNAi-based therapeutics to the clinic in partnership with the pharmaceutical industry. Besides a focused R&D strategy in infectious diseases, cancer and chronic cancer-associated pain, Benitec Biopharma is pursuing programs with licensees that have advanced to pre-clinical and/or clinical trials.

Benitec Biopharma videos can be viewed at [www.youtube.com/user/BenitecNews](http://www.youtube.com/user/BenitecNews)