

ASX ANNOUNCEMENT

ASX Appendix 4C Quarterly Cash Flow Report for the quarter ended 31 March 2014

Sydney, 30 April 2014: Benitec Biopharma Limited (ASX: BLT) today lodged with ASX the company's quarterly cash flow report Appendix 4C for period ended 31 March 2014.

Benitec held \$18.4 million in cash at 31 March 2014, compared to \$5.17 million at 31 December 2013. Fund raising (net of costs) for the nine months to 31 March was \$24.4 million, not including a further \$15.7 million raised in April 2014.

Net operating cash flow for the quarter was (\$1.47) million, and included scientific and business development expenditure of \$0.6 million. Total research and development spending for the nine months to 31 March was \$5.3 million. The Australian Governments Research and Development Grants are available to Benitec's qualifying scientific programs.

For further information, please contact the persons below, or visit the Benitec website at www.benitec.com.

Company

Carl Stubbings
Chief Business Officer
Tel: +61 (2) 9555 6986
Email: cstubbings@benitec.com

Investor relations

Jane Lowe
Buchan Consulting
Tel: +61 (2) 9237 2807
Email: jlowe@buchanwe.com.au

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.

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")

31 March 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	40	195
1.2 Payments for		
(a) staff costs	(415)	(1,371)
(b) advertising and marketing	(125)	(296)
(c) research and development	(563)	(5,289)
(d) leased assets	-	-
(e) other working capital	(428)	(1,349)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	21	73
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refunded/(paid)	-	-
1.7 Other (provide details if material) Income tax refund	-	465
Net operating cash flows	(1,470)	(7,572)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,470)	(7,572)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(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)	-	-
Net investing cash flows	-	-
1.14 Total operating and investing cash flows	(1,470)	(7,572)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	14,704	24,407
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	-	-
Net financing cash flows	14,704	24,407
Net increase (decrease) in cash held	13,234	16,835
1.21 Cash at beginning of quarter/year to date	5,171	1,571
1.22 Exchange rate adjustments	(3)	(4)
1.23 Cash at end of quarter	18,402	18,402

+ 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	123
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 (\$89k), consultancy fees (\$10k) and legal services (\$24k)

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

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

+ See chapter 19 for defined terms.

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Quarterly report for entities
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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	787	168
4.2 Deposits at call	17,615	5,004
4.3 Bank overdraft		-
4.4 Other (provide details)		-
Total: Cash at end of quarter (item 1.23)	18,402	5,172

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

+ See chapter 19 for defined terms.

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 April 2014
(Company Secretary)

Print name: Greg West

+ See chapter 19 for defined terms.