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BENITEC ADVANCES HEPATITIS C CLINICAL TRIAL

Sydney Australia, January 7, 2015: Benitec Biopharma Limited (ASX: BLT, OTC: BTEBY) is pleased to advise that the third patient in its Phase I/IIa clinical trial of TT-034 for hepatitis C was dosed earlier today at the Duke Clinical Research Unit (USA). This is a significant step for this "first in man" study, and follows review of the collective data from the first two patients by the independent Data Safety Monitoring Board (DSMB). The DSMB determined that the patients from the first dosing cohort were clear of any significant treatment-related adverse events.

The newly dosed patient is the first to receive the increased dose of TT-034 (1.25 x 10^11 vg/kg, a concentration that is a half log higher than the doses administered in the first cohort). While TT-034 is designed as a potential "one-shot" cure for hepatitis C, the current dose is still below that expected to inhibit viral replication and data from the second dosing cohort are therefore expected to serve primarily as a further safety assessment.

As with previous patients, the newly dosed patient will be monitored for six weeks and results will be reviewed by the DSMB. Should the results indicate appropriate safety outcomes, the DSMB is expected to recommend that the remaining two patients in the second cohort be dosed. It is aimed to dose both at approximately the same time. The trial sites at Duke Clinical Research Unit and University of California San Diego have identified a number of patients who have passed initial screening who can be prepared in anticipation of this outcome.

About TT-034

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 minimizes 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 lifetime of the cell. Thus TT-034 has the potential to not only treat the existing HCV infection, but also to guard against reinfection for months to years without the need to re-treat. TT-034 safety and efficacy has been tested extensively in pre-clinical *in vivo* studies with no adverse effects observed at therapeutic doses.

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 DNA-directed RNA interference (ddRNAi). ddRNAi has the potential to produce 'single-shot' treatments and even cures for a range of chronic and life-threatening human conditions. 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 diseases including hepatitis C and B, drug resistant lung cancer and wet age-related macular degeneration. Benitec has licensed ddRNAi to other biopharmaceutical companies for human therapeutic applications including HIV/AIDS, Huntington's Disease, cancer, chronic neuropathic pain and retinitis pigmentosa. For more information visit www.benitec.com.