

Corporate Action Notice

June 9, 2015

DR Reverse Split and Ratio Change

Benitec Biopharma

CUSIP: 082053208 / **ISIN:** US0820532085

DR Ticker Symbol: BTEBY

Ratio: (DR : Underlying Share): 1 : 5

Please be advised that The Bank of New York Mellon, as Depositary, at the direction of Benitec Biopharma ("Benitec"), is announcing a ratio change on the Depositary Receipts ("DR") program from 1 Depositary Share ("DS") representing 5 Common shares to 1 DS representing 20 Common shares, with an effective date of June 16, 2015.

The ratio change will result in a reverse split on the Benitec DSs on the basis of 1 new DS for every 4 old DSs held. The ordinary shares of Benitec will not be affected by this change in the DS to ordinary share ratio.

Effective June 16, 2015, DS holders of Benitec are required on a mandatory basis to surrender their old DSs for cancellation at the rate of four (4) "OLD" DSs (CUSIP# 082053208) for one (1) "NEW" DS (CUSIP#082053307).

Only whole DSs will be distributed. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds. Note below the timetable for the reverse stock split:

	<u>OLD</u>	<u>NEW</u>
CUSIP:	082053208	082053307
ISIN:	US0820532085	US0820533075
Ticker Symbol:	BTEBY	BTEBY
Ratio:	1 DS: 5 Shares	1 DS: 20 Shares
Effective Date:		June 16, 2015

Please note: A ratio change may impact the fees payable by ADR investors.

BNY Mellon's books will be closed for all transactions as of the close of business on June 15, 2015.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliates and dealers. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities. The conversion rate reflects a foreign currency ("FX") transaction ("FX Trade") executed by BNY Mellon as principal counterparty and not as agent, fiduciary or broker. BNY Mellon has no obligation to obtain the "best price" for any FX Trade. BNY Mellon earns revenue on the FX Trade based on, among other things, the difference between the rate it assigns to the FX Trade and the rate that it pays and receives for purchases and sales of currencies when engaging in any offsetting trades for its own account. The decisions BNY Mellon makes on when and how to enter into any offsetting trades, as well as other factors (including but not limited to liquidity and market volatility), affect the revenue BNY Mellon earns on FX Trades.



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