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FAX

TO: ASX	FROM: Brett Director
FAX: 011 61 2 9347 0005	FAX:
PHONE:	PHONE:
SUBJECT:	DATE: 4 October 2019
COMMENTS:	

4 pgs (including cover)

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Benitec Biopharma Limited

ACN/ARSN 64 068 943 662

1. Details of substantial holder (1)

Name Empery Tax Efficient LP, Empery Tax Efficient II LP, Empery Asset Master LTD, Empery AM GP, LLC, Empery Asset Management, LP, Ryan M. Lane and Martin D. Hoe

ACN/ARSN (if applicable) Not applicable

This notice is given by Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD on behalf of themselves and their controllers Empery AM GP, LLC, Empery Asset Management, LP, Ryan M. Lane and Martin D. Hoe

The holder became a substantial holder on 1 October 2019

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
American Depositary Shares (ADSs) (each representing 20 fully paid ordinary shares (Shares))	1,400,000 ADSs (equivalent to 28,000,000 Shares)	28,000,000	8.94%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Empery Tax Efficient LP	Relevant interest in ADSs under s 608(1)(a) of the Corporations Act.	78,217 ADSs
Empery Tax Efficient II LP	Relevant interest in ADSs under s 608(1)(a) of the Corporations Act.	858,118 ADSs
Empery Asset Master LTD	Relevant interest in ADSs under s 608(1)(a) of the Corporations Act.	463,665 ADSs
Empery Asset Management, LP	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD.	1,400,000 ADSs
Empery AM GP, LLC	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD.	1,400,000 ADSs
Ryan M. Lane	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Empery Asset Management, LP and Empery AM GP, LLC	1,400,000 ADSs
Martin D. Hoe	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Empery Asset Management, LP and Empery AM GP, LLC	1,400,000 ADSs

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Empery Tax Efficient LP	Citicorp Nominees Pty Ltd	Empery Tax Efficient LP	78,217 ADSs
Empery Tax Efficient II LP	Citicorp Nominees Pty Ltd	Empery Tax Efficient II LP	858,118 ADSs
Empery Asset Master LTD	Citicorp Nominees Pty Ltd	Empery Asset Master LTD	463,665 ADSs
Empery Asset Management, LP	Citicorp Nominees Pty Ltd	Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD	1,400,000 ADSs
Empery AM GP, LLC	Citicorp Nominees Pty Ltd	Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD	1,400,000 ADSs

Ryan M. Lane	Citicorp Nominees Pty Ltd	Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD	1,400,000 ADSs
Martin D. Hoe	Citicorp Nominees Pty Ltd	Empery Tax Efficient LP, Empery Tax Efficient II LP and Empery Asset Master LTD	1,400,000 ADSs

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Empery Tax Efficient LP	1 October 2019	US\$54,751.90 (approx.. A\$81,011)	78,217 ADSs
Empery Tax Efficient II LP	1 October 2019	US\$600,882.60 (approx.. A\$888,770)	858,118 ADSs
Empery Asset Master LTD	1 October 2019	US\$324,565.50 (approx.. A\$480,227)]	463,665 ADSs

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each person mentioned as a substantial holder	c/- Empery Asset Management, LP 1 Rockefeller Plaza, Suite 1205 New York, New York 10020 United States of America

Signature

print name	Ryan M. Lane	capacity	Managing member of Empery AM GP, LLC
sign here		Date	4 October 2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.