

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Novogen Limited ("Novogen")

ABN

37 063 259 754

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

- Convertible note (unquoted) (**Note**)
- Option to acquire 1 fully-paid ordinary share (unquoted) (**Option**)

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

Securities not to be quoted:

- Note with a face value of \$1,100,000 on issue
- 4,000,000 Options

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Note

- *Face value:* \$1,100,000.
- The Note does not bear interest and is unsecured.
- *Conversion:*
 - *Right of Hudson Bay Master Fund Ltd (HBMF):* HBMF may convert all or part of the face value of the Note at any time between 21 days and 24 months after its date of issue, provided that the amount converted in each tranche is:
 - no less than \$25,000 (except the last tranche); and
 - no more than 50% of the face value of the most recently issued Note at that time (unless the number of Shares to be issued on conversion will not exceed the volume of Shares traded on ASX in the immediately preceding week);
 - *Right of Novogen:* Novogen may require HBMF to convert all (but not part) of the total amount unpaid on the Note if the daily VWAP per Share exceeds \$0.28 for 20 consecutive trading days;
 - *Conversion price:* at the election of HBMF –
 - 90% of the average daily VWAP per Share on ASX on any 3 days during the 20 trading days immediately prior to the date of conversion; or
 - 130% of the average daily VWAP per Share on ASX during the 20 trading days immediately prior to 3 July 2013 – but only up to \$450,000 of the face value of the Note
 - Shares issued upon conversion of the Note will rank pari passu with all existing Shares

Options

- *Exercise price per Option:* 130% of the average daily VWAP per Share traded on ASX for the 20 trading days immediately prior to 3 July 2013
- *Exercise period:* on or before 5 July 2016

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Neither the Note nor any of the Options referred to in Item 2 will rank equally with any existing class of quoted securities of Novogen.</p> <p>In addition:</p> <ul style="list-style-type: none"> • the Note will not entitle its holder to participate in any dividends declared or paid by Novogen; • the Note will not entitle its holder to any interest payment, except upon the occurrence of an 'Event of Default' under the Agreement, in which case interest will accrue at the rate prescribed under section 101 of the <i>Civil Procedure Act 2005</i> (NSW) until the Event of Default has been remedied; and • none of the Options referred to in Item 2 will entitle its holder to participate in any dividends declared or paid by Novogen or any interest payments.
<p>5 Issue price or consideration</p>	<ul style="list-style-type: none"> • Issue price per Note: \$1,000,000 (Face Value \$1,100,000) • Issue price for Options: no additional cash consideration
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Note and free-attaching Options referred to in Item 2 are issued in consideration for the investment by HBMF of \$1,000,000 into Novogen, details of which were announced to the market on or about 4 July 2012.</p> <p>The purpose of the Note is to secure funds for general corporate and working capital purposes.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p><i>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</i></p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

6c Number of +securities issued without security holder approval under rule 7.1

N/A

6d Number of +securities issued with security holder approval under rule 7.1A

N/A

6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)

N/A

6f Number of +securities issued under an exception in rule 7.2

N/A

6g If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

N/A

6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

N/A

6I Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

N/A

+ See chapter 19 for defined terms.

7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	8 July 2013 for the Options and the Note
---	--	--

8	<p>Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">139,098,402</td> <td style="padding: 5px;">Shares</td> </tr> </tbody> </table>	Number	+Class	139,098,402	Shares
Number	+Class					
139,098,402	Shares					

9	<p>Number and ⁺class of all ⁺securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">1</td> <td style="padding: 5px;">Note with a face value of \$1,100,000 on issue</td> </tr> <tr> <td style="padding: 5px;">60,000,000</td> <td style="padding: 5px;">Unquoted convertible note, with aggregate face values of \$1,500,000</td> </tr> <tr> <td style="padding: 5px;">6,007,216</td> <td style="padding: 5px;">Options, each to acquire 1 Share, exercisable at various exercise prices and by various expiry dates</td> </tr> </tbody> </table>	Number	+Class	1	Note with a face value of \$1,100,000 on issue	60,000,000	Unquoted convertible note, with aggregate face values of \$1,500,000	6,007,216	Options, each to acquire 1 Share, exercisable at various exercise prices and by various expiry dates
Number	+Class									
1	Note with a face value of \$1,100,000 on issue									
60,000,000	Unquoted convertible note, with aggregate face values of \$1,500,000									
6,007,216	Options, each to acquire 1 Share, exercisable at various exercise prices and by various expiry dates									

10	<p>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	N/A
----	---	-----

Part 2 - Bonus issue or pro rata issue

11	<p>Is security holder approval required?</p>	
----	--	--

12	<p>Is the issue renounceable or non-renounceable?</p>	
----	---	--

13	<p>Ratio in which the ⁺securities will be offered</p>	
----	--	--

14	<p>⁺Class of ⁺securities to which the offer relates</p>	
----	---	--

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |

+ See chapter 19 for defined terms.

- | | | |
|----|---|--|
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | |
| 33 | ⁺ Despatch date | |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

additional +securities, and the number and percentage of additional +securities held by those holders

- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-
- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another security, clearly identify that other security)
-

Number	+Class
--------	--------

+ See chapter 19 for defined terms.

42 Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the securities in clause 38)		
---	--	--

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 5 July 2013
(Company secretary)

Print name:Andrew Bursill.....

== == == == ==

Appendix 3B – Annexure 1
Calculation of placement capacity under rule 7.1 and rule 7.1A
for eligible entities

+ See chapter 19 for defined terms.

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	103,805,676
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	34,470,357
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
"A"	138,276,033

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 2: Calculate 15% of "A"	
"B"	
Multiply "A" by 0.15	20,741,404
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	4,822,369
"C"	4,822,369
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15	20,741,404
<i>Note: number must be same as shown in Step 2</i>	
Subtract "C"	4,822,369
<i>Note: number must be same as shown in Step 3</i>	
Total ["A" x 0.15] – "C"	15,909,035

Part 2

+ See chapter 19 for defined terms.

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of "A"	
"D"	N/A
Multiply "A" by 0.10	N/A
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
"E"	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	N/A
Total ["A" x 0.10] – "E"	<i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.