**LSE: AIM release**
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**IND APPROVAL FROM THE FDA ACHIEVED FOR PHENOXODIOL ORAL FORM**

**PHASE II STUDY FOR REPRODUCTIVE CANCERS SCHEDULED AT YALE**

(WASHINGTON, DC June 17, 2003) Marshall Edwards Inc, subsidiary of Novogen Limited (NASDAQ: NVGN) announced today that an Investigational New Drug application (IND) has been cleared by the US Food and Drug Administration (FDA) for the start of a phase II clinical trial of phenoxodiol, administered orally, to women with squamous cell carcinoma (SCC) of the cervix, vagina and vulva.

Marshall Edwards Inc is commissioning researchers from the Yale University School of Medicine to commence a human trial for the treatment of these cancers using phenoxodiol in oral dose form.

Cancers of the cervix, vagina and vulva are mostly of the type known as squamous cell carcinoma (SCC) and are recognized for their poor response to standard chemotherapy. Surgery remains the treatment of choice for these cancers in women, and treatment in advanced cases is associated with low survival rates. The need for an effective and well-tolerated chemotherapy is urgent.

SCC is a common type of cancer found in the skin and mucous membranes of the body. In addition to its involvement in skin cancer, it also is the most common cancer of the mouth, tongue, throat, and the reproductive organs. The potential for phenoxodiol in the treatment of SCC arose from an observation that patients being treated with phenoxodiol for other forms of cancer, who coincidentally had SCC of the skin, had experienced significant tumor regression. This prompted the establishment of a phase II study for the treatment of cutaneous SCC (in progress at a major teaching hospital in Sydney) and suggested the possibility that other forms of SCC might be suitable targets for phenoxodiol.

Phenoxodiol is an anti-cancer drug that belongs to a new generation of drugs known as signal transduction inhibitors. These drugs work by inducing programmed cell death in cancer cells (apoptosis), with little or no effect on normal cells.

Under an earlier IND approval obtained in 2001 from the FDA, the researchers at Yale, who are to conduct the oral phenoxodiol human trial, are already conducting a phase II study of phenoxodiol in intravenous dose form for the treatment of advanced stage ovarian cancer and have reported promising results with no drug-related side effects.

Executive Chairman of Marshall Edwards Inc , Dr Graham Kelly said “The Yale University experience with the use of phenoxodiol in reproductive cancers in women makes it well placed to pursue phenoxodiol in treatment of SCC. The Yale team had previously identified that phenoxodiol represents a breakthrough in anti-cancer therapeutics by targeting death receptors in cancer cells, with no effect on these receptors in normal cells.”

“Inactivation of these receptors has been identified as a major reason why ovarian cancers can survive and resist chemotherapy. Phenoxodiol works by reactivating these receptors, thereby allowing the body’s immune system to kill the cancer cells”. Dr Kelly said.

”It is interesting that inactivation of the death receptor mechanism has been identified as a major reason for the resistance of SCC to chemotherapy This could account for the apparent high sensitivity of this tumor type to phenoxodiol.” Dr Kelly added.

The Yale team had previously reported that phenoxodiol produces dramatic reductions in the size of human ovarian cancer tumors in animals.

Clinical studies at Yale have further demonstrated that disease stabilization had been realized in ovarian cancer patients.

"In the Yale laboratories, we could not find another compound as promising as phenoxodiol for ovarian cancer," said Professor Thomas Rutherford MD of the Department of Obstetrics and Gynecology at Yale University School of Medicine. "In some of the women in the ovarian cancer trial, disease stabilization has been realized. We look forward to seeing how the compound will work in SCC patients."

In other studies, phenoxodiol currently is being evaluated in Phase II trials in patients with prostate cancer, ovarian cancer, and cutaneous squamous cell carcinoma.

Under U.S. law, a new drug cannot be marketed until it has been investigated in clinical trials. After the results of these trials are submitted in a new drug application to the FDA, the FDA must approve the drug as safe and effective before marketing can take place.

The oncology compound phenoxodiol is being developed by Marshall Edwards Inc (LSE-AIM: MSH), the listed subsidiary of Novogen Limited. Novogen is a world leader in the research and development of drugs derived from its phenolic technology platform. The Company manages its international research and development programs utilizing the expertise and clinical research capabilities of universities and hospitals in the US, Australia and other key international locations.

More information on phenoxodiol and on the Company can be found at www.marshalledwardsInc com and www.novogen.com.

Statements herein that are not descriptions of historical facts are forward-looking and subject to risk and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors, including those set forth in the Company's Securities and Exchange Commission filings under "Risk Factors," including risks relating to the early stage of products under development; uncertainties relating to clinical trials; dependence on third parties; future capital needs; and risks relating to the commercialisation, if any, of the Company's proposed products (such as marketing, safety, regulatory, patent, product liability, supply, competition and other risks).


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