

NOVOGEN LIMITED

ACN 063 259 754

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THE MATTERS RAISED IN THIS DOCUMENT WILL AFFECT YOUR SHAREHOLDING IN THE COMPANY. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY BEFORE THE GENERAL MEETING REFERRED TO BELOW IS CONVENED.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE IN RESPONSE TO THIS DOCUMENT, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.



NOTICE OF GENERAL MEETING, EXPLANATORY STATEMENT AND PROXY FORM

THIS IS A NOTICE OF A GENERAL MEETING OF THE COMPANY TO BE HELD AT 2.00 PM (SYDNEY TIME) ON WEDNESDAY 24 JUNE 2015 AT THE MUSEUM OF SYDNEY LECTURE THEATRE, 37 PHILLIP STREET, SYDNEY, NEW SOUTH WALES.

A PROXY FORM FOR USE AT THIS MEETING IS INCLUDED WITH THIS DOCUMENT.

TO BE VALID, PROXY FORMS MUST BE COMPLETED AND RETURNED TO THE COMPANY BY NO LATER THAN 2.00 PM (SYDNEY TIME) ON MONDAY 22 JUNE 2015.

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PART A: ABOUT THESE DOCUMENTS

Shareholders in Novogen Limited ACN 063 259 754 (**Company**) are requested to consider and vote upon the Resolution set out in the Notice of Meeting in Part C of this Document.

The Resolution is to be voted on at the General Meeting of the Company to be held at **2.00pm (Sydney time) on Wednesday 24 June 2015** at **The Museum of Sydney Lecture Theatre, 37 Phillip Street, Sydney, New South Wales**.

You can vote by:

- attending and voting at the Meeting in person (including by corporate representative); or
- appointing someone as your proxy to attend and vote at the Meeting on your behalf, by completing and returning the Proxy Form **DIRECTLY** to the Company or the Share Registry in the manner set out on the Proxy Form.

To be valid for the purposes of the Meeting, the Company or the Share Registry must receive your duly completed Proxy Form by no later than **2.00 pm (Sydney time) on Monday 22 June 2015**. Full instructions for voting by proxy are detailed in Annexure B and on your Proxy Form.

A glossary of capitalised terms used throughout this Document (including the Proxy Form) is contained in **Part E**. Unless expressly provided otherwise in this Document, each capitalised term used in this Document has the meaning given in **Part E**.

Please read the whole of this Document carefully before determining how you wish to vote and then cast your vote accordingly, either in person or by proxy.

PART B: LETTER FROM THE CHAIR

20 May 2015

Dear Shareholder

I am pleased to invite you to attend the General Meeting of the Shareholders of Novogen Limited, which is scheduled to be held at The Museum of Sydney Lecture Theatre, 37 Phillip Street, Sydney, New South Wales on **Wednesday 24 June 2015 at 2.00 pm (Sydney time) (Meeting)**. Enclosed with this letter is the Notice of Meeting which details the items of business to be dealt with at the Meeting.

A General Meeting is an important event, usually called to deal with events that occur outside of the Annual General Meeting. I hope therefore that you will give this matter your attention.

BACKGROUND

In April 2015, the Board resolved to undertake a capital raising. An oncology pipeline of three drugs candidates and mounting evidence of significant opportunities in non-oncology therapeutic indications signalled a growing need for funds. The Board believed that it was in the best interests of the Company and its shareholders to grasp as many of the opportunities that it believed was practical to pursue, and to seek to maximise the length of time that the raised funds would suffice, in order to help secure the Company against adverse market conditions.

On 21 April 2015, the Company announced that it had secured the commitment of 6 US funds to subscribe under a placement of the Company's securities, raising approximately \$15.5 million (before transaction costs) (**Placement**).

The Company had at its disposal, a 15% 'Headroom' through which to issue the Placement Shares immediately and therefore acted promptly to complete that issue. The Company also agreed to issue, subject to receiving the approval of Shareholders, up to 51,750,000 short-term Options and up to 25,875,000 longer-term Options to the applicants under the Placement.

At the same time, it was one of the Board's overriding objectives to extend to current Shareholders the opportunity to benefit from the same discount on securities offered to institutional investors under the Placement as well as to limit the dilutionary effect of the Placement on existing Shareholdings.

This overriding objective led to the decision to announce the conduct of the Rights Issue at the same time as the Placement and to proceed immediately in light of strong market sentiment. The potential delay of up to 60 days to seek the approval of the US Securities and Exchange Commission to involve US residents in the Rights Issue, led the Board to the decision to limit the Rights Issue to holders of Shares trading on the ASX (as opposed to on the NASDAQ in the form of ADSs), something that required only registration of a prospectus in Australia and New Zealand.

RESOLUTION

The Resolution to be put to Shareholders at the Meeting relates to the Placement. The Resolution seeks the approval of Shareholders to the issue of up to 51,750,000 Options exercisable at \$0.30 each for a 6-month term and up to 25,875,000 Options exercisable at \$0.40 each for a 5-year term.

The Board recommends that Shareholders vote **FOR** the Resolution proposed in the Notice.

VOTING

If you plan to attend the Meeting, please bring a copy of the enclosed Proxy Form with you to facilitate registration.

If you are unable to join us, you are encouraged to appoint a proxy to attend and vote on your behalf.

To be valid for the purposes of the Meeting, Proxy Forms must be completed and returned as instructed in Section 3 of Part C of this Document, by no later than **2.00 pm (Sydney time)** on **Monday 22 June 2015**. Full instructions for voting by proxy are detailed in Annexure B and on your Proxy Form.

Your vote is important and we encourage you to either attend the Meeting in person or complete the Proxy Form accompanying this Document and return it to the Company or the Share Registry in accordance with the directions provided.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G Kelly', written in a cursive style.

Dr Graham Kelly
Executive Chairman

PART C: NOTICE OF GENERAL MEETING

Section 1: Time and Place of Meeting

NOTICE is hereby given that a General Meeting of Novogen Limited ACN 063 259 754 (**Company**) will be held at the following time and location, and will conduct the business specified in Section 2 below:

Date: 24 June 2015

Time: 2.00 pm (Sydney time)

Location: The Museum of Sydney Lecture Theatre, 37 Phillip Street, Sydney, NSW

Section 2: Business of the Meeting

RESOLUTION 1 - APPROVAL OF ISSUE OF PLACEMENT OPTIONS

To consider and, if thought fit, to pass the following resolution (with or without amendment) as an **Ordinary Resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given to the issue of up to 51,750,000 Options exercisable at \$0.30 each for a 6-month term and 25,875,000 Options exercisable at \$0.40 each for a 5-year term 77,625,000 Options, on the terms described in the Explanatory Statement."

OTHER BUSINESS

To transact any other business as may be brought before the Meeting.

Section 3: Directions Regarding Meeting

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, please attend the Meeting on the date, time and place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Document as soon as possible and either send, deliver, courier or mail the duly completed Proxy Form, together with any power of attorney (or a certified copy of it) under which a proxy is appointed:

- directly to the Company, attention Company Secretary:
 - by mail to Novogen Limited, PO Box 2333, Hornsby Westfield NSW 1635 Australia;
 - by facsimile to + 61 02 9476 0388; or
 - by delivery to Suite 1.02, 16-20 Edgeworth David Ave, Hornsby NSW 2077 Australia;

or

- to the Share Registry:
 - by mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia;
 - by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
 - by delivery to Level 4, 60 Carrington Street, Sydney NSW 2000 Australia, or
 - online at www.investorvote.com.au or for Intermediary Online subscribers only (custodians) www.intermediaryonline.com

so that it is received no later than **2.00 pm (Sydney time) on Monday 22 June 2015**.

A Shareholder entitled to attend and vote at the Meeting pursuant to the Constitution is entitled to appoint no more than two proxies. Where more than one proxy is appointed, each proxy **must** be appointed to represent a specific proportion of the member's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half of the votes. A proxy **need not** be a Shareholder.

Any instrument of proxy deposited or received by the Company in which the name of the appointee is not filled in will be deemed to be given in the favour of the Chair.

The instrument of appointment of a proxy must be executed by the appointor or its duly authorised representative. The Proxy Form which accompanies this Notice may be used to appoint a proxy for the purposes of the Meeting.

Complete details on how to vote by proxy are set out in Annexure B and on your Proxy Form.

Corporate Representative

A Shareholder that is a company and that wishes to appoint a person to act as its representative at the Meeting must provide that person with a letter executed in accordance with the Constitution and the Corporations Act) authorising him or her to act as the Shareholder's representative.

Please read this Document carefully and in its entirety before determining how you wish to vote in relation to the Resolution, and then cast your vote accordingly, either in person or by proxy or authorised representative.

If you do not understand any part of this Document, or are in any doubt as to the course of action you should follow in response to this Document, you should contact your stockbroker or financial or other professional adviser immediately.

Determination of Membership and Voting Entitlement for the Purpose of the Meeting

For the purpose of determining a person's entitlement to vote at the Meeting and in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), a person will be recognised as a Shareholder if that person is registered as a Shareholder at 7.00 pm (Sydney time) on Monday 22 June 2015.

Voting Exclusion Statement

In accordance with the Listing Rules, the following persons must not cast any votes on Resolution 1, and the Company will disregard any votes cast on that Resolution by:

- Any person who may participate in the issue of the Placement Options and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed; and

- an Associate of that person or those persons.

However, the Company need not disregard a vote if it is cast by:

- (i) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (ii) the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board

A handwritten signature in black ink, appearing to read 'G Kelly', written in a cursive style.

Dr Graham Kelly
Executive Chairman

Dated: 20 May 2015

PART D: EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains an explanation of, and information about, the Resolution to be considered at the Meeting. It is given to Shareholders to help them determine how to vote on the Resolution set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full as the individual sections of this Document may not necessarily give a comprehensive review of the proposed Resolution.

If you are in doubt about what to do in relation to the Resolution, you should consult your stockbroker or financial or other professional advisor.

A. BACKGROUND TO APPLICABLE RULES

(a) Listing Rule 7.1

Listing Rule 7.1, known as the “**15% rule**”, limits the capacity of an ASX-listed company to issue or agree to issue Equity Securities without the approval of its shareholders. In broad terms, the Listing Rule provides that a company may not issue or agree to issue Equity Securities equal to more than 15% of the total number of ordinary shares on issue in the capital of the company in the 12 months prior to the proposed date of issue or agreement to issue (excluding any shares issued in reliance on the 15% rule or Listing Rule 7.1A (see below) in that 12 month period) unless the issue or agreement to issue is approved by shareholders or otherwise comes within one of the exceptions to Listing Rule 7.1.

(b) Listing Rule 7.1A

Listing Rule 7.1A provides ASX-listed companies with the ability to seek shareholder approval – by means of a special resolution at an annual general meeting – to increase the ‘headroom’ that they have under Listing Rule 7.1 to issue Equity Securities without shareholder approval to effectively 25% of the total number of ordinary shares on issue in the capital of the company in the 12 months prior to the proposed date of issue or agreement to issue (excluding any shares issued in reliance on the 15% rule or Listing Rule 7.1A in that 12 month period) (**LR7.1A Approval**).

The Company received LR7.1A Approval at its last Annual General Meeting held on 12 November 2014. Any Equity Securities issued under the Additional Issue Approval must be in the same class as an existing quoted class of Equity Securities of the Company, namely the Shares.

B. DISCLOSURE IN RELATION TO THE RESOLUTION

Resolution 1 – Approval of issue of Placement Options

Background

On 21 April 2015, the Company announced that it had entered into definitive agreements with the US Investors to issue the Placement Shares, comprising 51,750,000 Shares, to raise a total of \$15,525,000 (before transaction costs) and, subject to Shareholder approval, attaching Placement Options.

The Placement Options are divided in two tranches:

- **Tranche 1:** 51,750,000 options, each to purchase one Share at \$0.30 each with an exercise period of 6 months (as detailed below); and
- **Tranche 2:** 25,875,000 options, each to purchase one Share at \$0.40 each with an exercise period of 5 years from their date of issue.

The Placement Options will not be listed unless the Company at its discretion applies to ASX for quotation and the requirements of ASX for an additional class of securities are able to be satisfied.

Purpose of Resolution

The purpose of the Resolution is to seek the approval of Shareholders to the issue of the above two tranches of Placement Options.

If the Resolution is approved, this will enable the Company to issue the Placement Options as well as any Shares issued upon exercise of the Placement Options, without depleting the Company's Headroom. In other words, if Shareholders approve the issue of the Placement Options, the issue of those Options and any Shares issued as a result of the exercise of those Options will not reduce any capacity available to the Company under Listing Rules 7.1 and 7.1A to issue Equity Securities without Shareholder approval in the ensuing 12-month period.

If the Resolution is not passed, the Company will not be in breach of its agreement with the US Investors. However, under the terms of the Placement, the Company will be unable to use any available Headroom to issue Equity Securities until all the Placement Options have been issued to the US Investors as agreed.

Failure to obtain the approval of Shareholders to the issue of the Placement Options would restrict the ability of Novogen to seek more funds, although the Company believes that in the event that the Rights Issue is fully or largely subscribed for and that all Options and Placement Options are exercised, that no additional funding will be needed for the Company's general running costs over the next 2 years. However, the Company would like to point out that the research and development opportunities currently identified have the potential to require presently unidentified capital requirements which, should the Company wish to explore the full potential of those opportunities, may require additional funding.

Proceeds of Exercise of Placement Options

If all Placement Options are exercised into Shares, the potential proceeds would be:

- **Tranche 1:** \$15,525,000
- **Tranche 2:** \$10,350,000

As the Company cannot anticipate at what time the Placement Options will be exercised nor the capital structure of the Company at that time, it is not possible for the Board to form a view as at the date of this Document as to the potential dilutionary effect of the exercise of the Placement Options on existing Shareholders.

Disclosure Statement

In accordance with the disclosure requirements of Listing Rule 7.3, the Company advises as follows:

Maximum Number of Securities

The maximum number of Options that will be issued pursuant to Resolution 1 is 77,625,000.

Date of issue of Placement Options

The Company will issue the Placement Options as soon as possible after the Resolution is passed and in any event within three months after the date of the Meeting.

Issue price of Placement Options

The Company agreed to issue the Placement Options for no further cash consideration as part of its placement of the Placement Shares to the US Investors at \$0.30 each, which raised a total of \$15,525,000 for the Company (before transaction costs).

Allottees

The Placement Options will be issued to the US Investors, namely:

- Hudson Bay Master Fund Ltd;
- Anson Investments Master Fund LP;
- Iroquois Capital Investment Group LLC;
- Iroquois Master Fund Ltd;
- Sabby Healthcare Master Fund, Ltd;
- Sabby Volatility Warrant Master Fund, Ltd;
- Empery Asset Master, Ltd; Empery Tax Efficient II, LP;
- Empery Tax Efficient, LP; and
- Pinz Capital International LP,

or their respectively nominees, provided that no such person can be a related party of the Company for the purposes of the Listing Rules and the Corporations Act.

Terms of Placement Options

Each Placement Option from Tranche 1 will confer on its holder the right to purchase one Share at \$0.30 per Share and will be exercisable at any time within six months from its date of issue.

Each Placement Option from Tranche 2 will confer on its holder the right to purchase one Share at \$0.40 per Share and will be exercisable at any time within five years from its date of issue.

Any Shares issued upon the exercise of the Placement Options will, upon their issue, rank pari passu with, and be issued on the same terms and conditions as, all other Shares.

The Placement Options are unlisted and, subject to the Corporations Act, the Listing Rules and the Constitution, are freely tradeable.

Upon exercise of any of the Placement Options, the Company will apply for quotation of the Shares issued as a result of the exercise, subject to any restrictions imposed by the ASX.

The full terms and conditions of issue of the Placement Options are set out in **Annexure A**.

Voting Exclusion Statement

The voting exclusion statement in respect of Resolution 1 is set out in Section 3 of this Part C.

PART E: GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian dollars.
15% Rule	Has the meaning given to that term in Section A of the Explanatory Statement.
ADS	An American Depository Share, each representing 25 Shares.
ASX	ASX Limited ACN 008 624 691 or the securities exchange market operated by it, as the context requires.
Associate	Has the meaning given to that term in Listing Rule 19.12.
Board	The board of directors of the Company as at the date of this Document.
Chair	The person chairing the Meeting.
Company	Novogen Limited ACN 063 259 754.
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Document	This document entitled “Notice of General Meeting, Explanatory Statement and Proxy Form” and any annexures or schedules to or of the foregoing.
Equity Security	Has the meaning given to that term in Listing Rule 19.12.
Explanatory Statement	Part D of this Document, forming part of the Notice.
Headroom	The ability of the Company to issue Equity Securities without requiring Shareholder approval under Listing Rules 7.1 and/or 7.1A (as applicable).
Listing Rule	The listing rules of the ASX as amended from time to time.
Meeting	The General Meeting of the Company convened by the Notice.
Notice or Notice of Meeting	The notice convening this Meeting of which the Explanatory Statement forms part.
Option	An option to acquire one Share.
Placement	The placement by the Company to the US Investors of Shares and (subject to Shareholder approval) Options to raise \$15,525,000, announced 21 April 2015.
Placement Options	Collectively, the: (a) 51,750,000 Options exercisable at \$0.30 each, with an expiry date of 6 months following the earlier of: (i) the US Registration Effective Date; and (ii) the date on which the Shares to be issued upon

exercise of these Options are eligible for resale under Rule 144 of the U.S. Securities Act; and

- (b) 25,875,000 Options exercisable at \$0.40 each, with an expiry date of 5 years from their date of issue,

that are proposed to be issued to the US Investors if the Resolution is passed. These Options will carry the terms set out in the Explanatory Statement.

Placement Shares	Collectively, the 51,750,000 Shares issued under the Placement at \$0.30 each.
Proxy Form	The proxy form attached to this Document.
Resolution or Resolution 1	The resolution set out in the Notice.
Rights Issue	<p>The pro-rata non-renounceable offer to eligible Shareholders of 1 new Share for every 6 Shares held by eligible Shareholders as at 7.00pm (Sydney time) on 1 May 2015, with:</p> <ul style="list-style-type: none">(a) 2 attaching Options exercisable at \$0.30 each for 6 months after their issue; and(b) 1 attaching Option exercisable at \$0.40 each for 5 years after their issue, <p>for every 2 new Shares subscribed for and issued under the offer.</p>
Share	A fully paid ordinary share in the issued capital of the Company.
Share Registry	Computershare Investor Services Pty Limited ACN 078 279 277 of Level 4, 60 Carrington Street, Sydney, New South Wales.
Shareholder	A registered holder of one or more Share(s).
Tranche 1 Placement Options	Collectively, those Placement Options referred to in paragraph (a) of the definition of "Placement Options".
Tranche 2 Placement Options	Collectively, those Placement Options referred to in paragraph (b) of the definition of "Placement Options".
US	The United States of America.
US Investors	Collectively, the applicants under the Placement, being Hudson Bay Master Fund Ltd; Anson Investments Master Fund LP; Iroquois Capital Investment Group LLC; Iroquois Master Fund Ltd; Sabby Healthcare Master Fund, Ltd; Sabby Volatility Warrant Master Fund, Ltd; Empery Asset Master, Ltd; Empery Tax Efficient II, LP; Empery Tax Efficient, LP; and Pinz Capital International LP.
US Registration Effective Date	The date of effectiveness of the Registration Statement to be filed by the Company under the U.S. Securities Act to allow for the issue of ADSs representing the Placement Shares and the Shares to be issued on exercise of the Placement Options.
U.S. Securities Act	The U.S. Securities Act of 1993, as amended.

ANNEXURE A – TERMS AND CONDITIONS OF PLACEMENT OPTIONS

1. Each Option entitles the holder to one ordinary fully paid share in the issued capital of the Company (**Share**).
2. The Options are exercisable at any time prior to 5.00pm (Sydney time) on:
 - (a) **Tranche 1 Placement Options:** 6 month anniversary of the earlier of: (i) the US Registration Effective Date; and (ii) the date on which the Shares underlying the Options are eligible for resale under Rule 144 of the U.S. Securities Act; or
 - (b) **Tranche 2 Placement Options:** 5 year anniversary of their date of issue,

(**Expiry Date**) by completing the Option Exercise Form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.
3. The exercise price of the Options is:
 - (a) **Tranche 1 Placement Options:** \$0.30 per Option payable in full on exercise; or
 - (b) **Tranche 2 Placement Options:** \$0.40 per Option payable in full on exercise.
4. Subject to the Corporations Act, the Listing Rules and the Constitution, the Options are freely transferable.
5. All Shares issued upon exercise of Options will rank pari passu in all respects with, and will have the same terms as, the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX.
6. The Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant options.
7. The Company shall not effect any exercise of an Option, and a holder shall not have the right to exercise any portion of an Option, to the extent that after giving effect to such issuance after exercise, such holder (together with the holder's affiliates), would beneficially own (calculated in accordance with section 13(d) of the US Securities Exchange Act of 1934, and the rules and regulations promulgated thereunder) in excess of 4.99% of the total number of Shares of the Company outstanding immediately after giving effect to the issuance of Shares upon exercise of such Option.
8. There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. The Company will ensure that Option holders will be allowed at least 4 business days' notice to allow for the conversion of Options prior to the record date in relation to any offer of securities made to shareholders (or such shorter period agreed between the Company and the Option holder in writing).
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
10. The rights of the Option holder may be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

ANNEXURE B – TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 - Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chair as your proxy, mark the box. If you wish to appoint someone other than the Chair as your proxy please write the full name of that individual or body corporate. If you leave this section blank, the Chair will be your proxy. A proxy need not be a Shareholder. Do not write the name of the Company or your name in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the Meeting must have provided the Company with a duly signed "Appointment of Corporate Representative" form prior to admission. An Appointment of Corporate Representative form can be obtained from the Share Registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Share Registry or you may use a photocopy this form.

To appoint a second proxy you must complete two Proxy Forms and return both forms together in the same envelope.

On each Proxy Form, you **must** state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half of the votes.

STEP 2 - Voting Directions to your Proxy

You can tell your proxy how to vote.

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item, your vote on that item will be invalid.

STEP 3 - Sign the Form

This form must be signed. In the spaces provided, you must sign this form as follows:

Individual: this form is to be signed by you as the registered securityholder.

Joint Holding: where the holding is in more than one name, you and all other registered holders of that holding must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged the Power of Attorney (or a certified copy of it) with the Company or the Share Registry. Alternatively, attach a certified copy of the Power of Attorney to this form when you return it.

Company: this form must be signed by a director jointly with either another director or a company secretary. Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. Please indicate the office held by signing in the appropriate place.

STEP 4 - Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by not later than 48 hours before the commencement of the Meeting at 2.00 pm (Sydney time) on Wednesday 24 June 2015. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxies may be lodged:

To vote by proxy, please complete and sign the Proxy Form enclosed with this Document as soon as possible and either send, deliver, courier or mail the duly completed and signed Proxy Form:

- directly to the Company, attention Company Secretary:
 - by mail to Novogen Limited, PO Box 2333, Hornsby Westfield NSW 1635 Australia
 - by facsimile to + 61 02 9476 0388; or
 - by delivery to Suite 1.02, 16-20 Edgeworth David Ave, Hornsby NSW 2077 Australia;

or

- to the Share Registry:
 - by mail Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia;
 - by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
 - delivery to Level 4, 60 Carrington Street, Sydney NSW 2000 Australia, or
 - online at www.investorvote.com.au or for Intermediary Online subscribers only (custodians) www.intermediaryonline.com.

Proxy forms must be received by 2.00 pm Monday 22 June 2015 to be valid.



Novogen Limited
ABN 37 063 259 754

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



┌ 000001 000 NRT
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form



Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 2:00pm on Monday 22 June 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Novogen Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Novogen Limited to be held at the Museum of Sydney Lecture Theatre, 37 Phillip Street, Sydney, New South Wales on Wednesday 24 June 2015 at 2.00pm and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

1 Approval of Issue of Placement Options

	For	Against	Abstain
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /

NRT

194999A

Computershare +