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ASX RELEASE

Novogen announces placement of stock to raise \$2.5M

Novogen today announced that it had received acceptances to raise \$2.5 million by way of a placement of its shares.

The placement has been managed by stockbrokers, Patersons Securities, and is subject to the various approvals being sought at the upcoming General Meeting of Novogen on 19 April.

The shares will be issued at a price of 16.6 cents, being a 20% discount to the closing price of 20.5 cents on 10 April 2013. The number of shares to be issued represents approximately 15% of the outstanding number of shares, which subject to gaining shareholder approval at the General Meeting for Resolution 2, will be 119.3 million shares.

The placement will take place immediately following the general meeting.

The purpose of the capital raising is to allow the Company to move forward with its drug development program and to provide working capital.

Dr Graham Kelly, Novogen Chairman and CEO, said, "The funds are designed to take CS-6 through its pre-clinical program in preparation for both glioblastoma and ovarian cancer indications."

"Our strategy is to raise monies over the coming 3 years on a progressive basis rather than in 1 upfront raising, in the expectation that progress in our R&D program will be understood and appreciated by the market on a progressive basis, thereby minimizing shareholder dilution."

"To that end, the directors of Novogen also are considering offering shareholders a Share Purchase Plan. They expect to announce the plan shortly."

About Novogen

Novogen Ltd is a public Australian biotechnology company whose shares trade on both the Australian Stock Exchange (symbol 'NRT') and NASDAQ (symbol 'NVGN'). The Company is based in Sydney, Australia and is focused on the development of a family of novel anti-cancer drugs based on comprehensive anti-cancer activity against both cancer cells and cancer stem cells. The Company's inaugural drug candidate is CS-6.

About CS-6

CS-6 belongs to a new class of drug candidates intended to treat most forms of cancer in a comprehensive manner, targeting both cancer cells and their progenitor cells ... cancer stem cells. CS-6 shows broad anti-proliferative and cytotoxic activity against human cancer cells and ovarian cancer stem cells. CS-6 also has been designed deliberately to meet the major known criteria for crossing the blood-brain barrier, and for that reason is being developed as a first-line for the treatment of glioblastoma multiforme, the main form of primary brain cancer.

About Cancer Stem Cells

Cancer stem cells (CSC) (or tumour-initiating cells) are believed to be a subpopulation of cells within many types of cancer that are responsible for driving the growth and spread of the cancer. CSC typically are resistant to radiotherapy and chemotherapy and are thought to be responsible for cancer recurrence following therapy. Targeting CSC is a new direction in oncology drug development as a means of preventing cancer recurrence.

Further information

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