

NOVOGEN LIMITED
ASX: NRT
NASDAQ: NVGN



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Novogen Appoints New Board Members and Strategic Advisor to Support Transition to Clinical Development and Growing International Presence

SYDNEY, March 4, 2014 - Novogen Limited (ASX:NRT; NASDAQ:NVGN), an oncology drug development company, today announced key new appointments to guide the company in its transition into a clinical-stage company with a growing U.S. presence and an investor base in the U.S. and Australia. **Professor Peter Gunning**, PhD, a leading world authority on the cytoskeleton, and **Iain Ross**, an experienced multi-national pharmaceutical and biotechnology executive, join the Novogen board of directors as non-executive directors. **David W. Gryska**, an industry expert with over 20 years of experience in management at many of the top U.S. biotechnology companies, will serve as a strategic advisor to the board with a focus on U.S. capital markets and as a U.S. shareholder liaison.

Prof. Gunning, prime inventor of the anti-tropomyosin (ATM) drug technology platform that Novogen acquired in 2013, and Mr. Ross, will complement existing board members, John P O'Connor B.Ec., MAICD and Steven Coffey CA. The board appointments are effective March 3, 2014, and reflect the expansion of Novogen in the U.S. while maintaining ties to the company's headquarters in Australia.

"My life's work has focused on researching and developing treatments for children suffering from cancer and believe that, based on early evidence, Novogen's ATM drug platform offers significant potential as a treatment for neuroblastoma, the leading childhood solid cancer, as well as many of the most resilient adult cancers," said Prof. Gunning, who is currently also head of the Oncology Research Unit in the School of Medical Sciences at the University of New South Wales. "I'm pleased to enter into this new role on the board of directors, and to support Novogen as it works towards moving this extremely promising technology into the clinic early next year."

Prof. Gunning has published more than 100 primary research articles and has recently edited the first book devoted to his field of research, *Tropomyosin*. He previously served as Chair of the Division of Research at The Children's Hospital at Westmead, Chair of the Westmead Research Hub Executive and Chair, Board of Bio-Link, a company established by the New South Wales Government to support commercialization of biomedical intellectual property.

Mr. Ross is currently a non-executive director for ASX-listed companies Benitec Biopharma Ltd. and Tissue Therapies Ltd. Following a career with multinational companies Sandoz AG, Fisons plc, Hoffman La Roche and Celltech Group plc, he has for approximately 20 years undertaken a number of company start-ups, turnarounds and exits as a board member on behalf of private equity groups and banks. These include Quadrant Healthcare PLC (sold to Elan); Eden BioDesign (sold to Watson Pharmaceuticals); Phadia AB – formerly Pharmacia Diagnostics (sold to Cinven); SR Pharma PLC (merged with Atugen AG to form Silence Therapeutics PLC which was then merged with Intradigm Inc); Allergy Therapeutics Limited (prepared for IPO) and Ark Therapeutics PLC (sold subsidiaries off to private equity).

"Throughout my career, it's been a privilege to support companies as they develop promising technology and treatments that can have a real and substantial impact on health," said Mr. Ross. "I hope to bring my broad experience to Novogen to ensure a smooth transition as the company expands its footprint in the U.S. and Australia."

His track record includes multiple financings transactions, having raised more than £250 million, both publicly and privately, as well as extensive experience of divestments and strategic restructurings and more than 20 years in cross-border management as a chairman and CEO. He has led and participated in

four initial public offerings on the London Stock Exchange, and has direct experience of M&A transactions in Europe, the U.S. and Pacific Rim. He is a qualified Chartered Director and Vice Chairman of the Council of Royal Holloway, London University.

Mr. Gryska has more than 20 years of experience in the healthcare space working for companies such as Scios, Johnson & Johnson and Celgene. As a strategic advisor, he brings valuable and relevant experience as a senior financial executive at life sciences and biotechnology companies dealing with financings, mergers, acquisitions, global expansion and other strategic transactions. Mr. Gryska currently serves on the board of directors of four publicly held biotech companies.

Prof. Gunning and Mr. Ross replace Mr. Robert Birch (Non-Executive Director and Deputy Chairman) and Dr. Andrew Heaton (Executive Director).

Robert Birch originally accepted a Board position on the understanding that his role was to help lay the foundations for a successful company and that he would seek to step down once he was satisfied that those foundations were in place. Likewise, Dr. Andrew Heaton also was appointed originally to help steer the Company through its foundation year. Andrew retires in order to focus on his growing role as CEO and President of Novogen North America, and Vice President, Drug Discovery and Manufacture, Novogen Group.

“As we approach the clinic as well as establishing our place in the U.S. biotechnology market, we are pleased to be able to benefit from Peter, Iain and David’s substantial biotechnology experience and business acumen,” said Graham Kelly, Ph.D., Novogen CEO. “I want to thank Bob Birch and Andrew Heaton for the tremendous work that they have done in helping me rebuild the company. Bob in particular has been a hard-working voice for all Novogen shareholders. Andrew is stepping down for good governance process, with the company now at a position where it needs a non-executive and independent Board, as well as an executive fully focused on a rapidly expanding workload.”

About Novogen

Novogen is a public, Australian biotechnology company whose shares trade on both the Australian Securities Exchange ('NRT') and NASDAQ ('NVGN'). The Company is based in Sydney, Australia, and with a U.S. office in New Haven, Connecticut. The Company has two main drug technology platforms known as super-benzopyrans (SBP) and anti-tropomyosins (ATM). SBP drugs target cancer stem cells and are being developed for the treatment of ovarian cancer and glioblastoma. ATM drugs target the cancer cell cytoskeleton and are being developed for the treatment of melanoma, prostate cancer, ovarian cancer and neuroblastoma. Novogen has entered into a joint venture with Yale University known as CanTx Inc. with the aim of developing personalized chemotherapy for patients with ovarian cancer.

Further information is available on the Company's website, www.novogen.com.

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