NOVOGEN

ASX: **NRT**
NASDAQ: **NVGN**

INFORMATION MEMORANDUM

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THE OFFER

Novogen shareholders on 13 August 2014 approved the issue 80 million additional shares (to be issued at up to 20% discount to market) and 80 million options to raise up to a maximum of A$10M. The current Offer is based on this approval.

The Offer will take place via the ASX Bookbuild facility and a panel of Australian stockbrokers. The shares will be issued at a set price based on a 5-day VWAP.

An option will be issued for every share on the following terms:

- It may be exercised by its holder at any time up to the first anniversary of its issue;
- On exercise it will entitle the option holder to one share;
- The exercise price will be 90% of the five-day VWAP immediately preceding the issue of the shares pursuant to the exercise of the option;
- The options may not be traded except in accordance with section 708 of the Corporations Act (for example to other sophisticated or institutional investors).

Key Dates

Price determination:	5-day VWAP (27/10/2014 to 31/10/2014)
Price announcement:	3 November 2014
Offer Open:	Monday 3 November 2014
Offer Close:	3 pm, 7 November 2014
Settlement:	Settlement for successful allocations will occur (T+4) after the Offer Close via the Chess Primary Market Facility on a DVP basis.

USE OF FUNDS

1. To bring lead product, Cantrixil, into two first-in-man studies;
2. Progress Trilexium,Trx-7 and ATM-001 towards the clinic; and
3. Provide working capital for general corporate purposes.

Projected duration of funding:

12 months.

CORPORATE OBJECTIVE

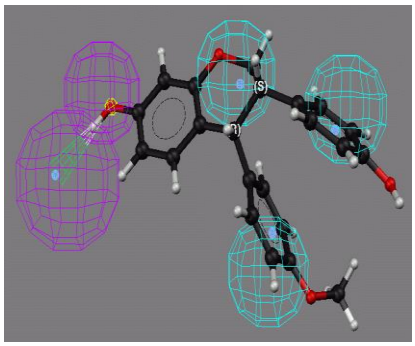
To build a global biotechnology-pharmaceutical business around two first-in-class drug technology platforms.

To bring both drug technology platforms onto the market as standard first-line therapies for most forms of cancer.

Super-benzopyrans (SBPs)

The first molecules to kill the full range of cells within a tumor, including the **cancer stem cells**.

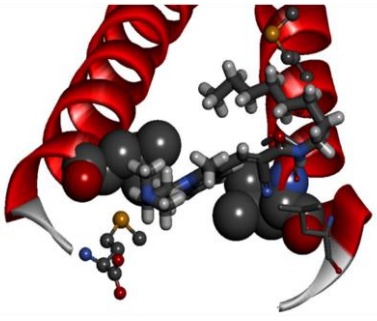
Finally holding the promise of chemotherapy that can prevent tumor recurrence, the inevitable outcome for most patients with metastatic cancer and the eventual cause of their death.



Anti-tropomyosins (ATMs)

The first molecules to selectively dismantle the micro-filament component of the cancer cell's cytoskeleton.

Combine with taxanes and vinca alkaloids (which target the micro-tubule component of the cytoskeleton) to comprehensively destroy a cancer cell's cytoskeleton.



USE OF PROCEEDS

1. Bringing Cantrixil™ to the clinic

Cantrixil is owned by CanTx Inc, the Connecticut-based, joint venture company between Novogen and Yale University.

Cantrixil has been developed as a ground-breaking, intra-cavity product, to be delivered as a non-irritant anti-cancer agent into the peritoneal and pleural cavities to treat malignancy.

Cantrixil is a construct of the SBP molecule, **TRX-E-002-1**, in a cyclodextrin (Captisol) polymer. The polymer dissolves within the cavity, releasing the drug molecule. A particular feature of **TRX-E-002-1** is its ability to kill both cancer stem (CD44+ve) cells and their daughter cancer (CD44-ve) cells.

The ultimate primary indication of **Cantrixil** is first-line therapy of ovarian cancer in combination with carboplatin, where this combination in an animal model of intra-peritoneal human ovarian cancer has proved highly effective in providing complete and long-term remission of the cancer.

However, a first-in man study will need to be conducted in patients with recurrent, late-stage cancers of the abdomen. Two Phase 1 studies are proposed:

- One Phase 1 study is in patients with platinum- and taxane-refractory ovarian cancer. This study is to be conducted in the US and in the UK.
- The second Phase 1 study is in patients with malignant ascites. This is an advanced, late-stage condition associated with ovarian, gastric, colorectal and breast cancer. This study is a Pilot Study and will be conducted in Australia.

Cantrixil currently is undergoing its Investigational New Drug (IND) program.

The projected timelines are:

Ovarian cancer study

Lodgement of IND with FDA	May 2015
Approval of IND	July 2015
Submission to IRB (US and UK)	July 2015
Commence patient enrolment	Sept 2015
Complete patient enrolment	Feb 2016

Malignant ascites study

Lodgement of protocol with IRB	April 2015
Commence patient enrolment	June 2015
Complete patient enrolment	Dec 2016

2. Further development of Trilexium™ and Trx-7

Trilexium is a construct of the SBP drug, **TRX-E-009-1**, in a proprietary formulation that optimizes the bioavailability of the molecule. **TRX-E-009-1** has been selected for its potent cytotoxicity against neural cancer stem cells. The primary clinical indications are primary brain cancers of both adults and children and neuroblastoma of children.

Trx-7 is an SBP analog that has been selected for its high cytotoxic activity against prostate cancer cells. It is formulated in the same proprietary formulation developed for **Trilexium**. It is being developed for the treatment of docetaxel-refractory prostate cancer.

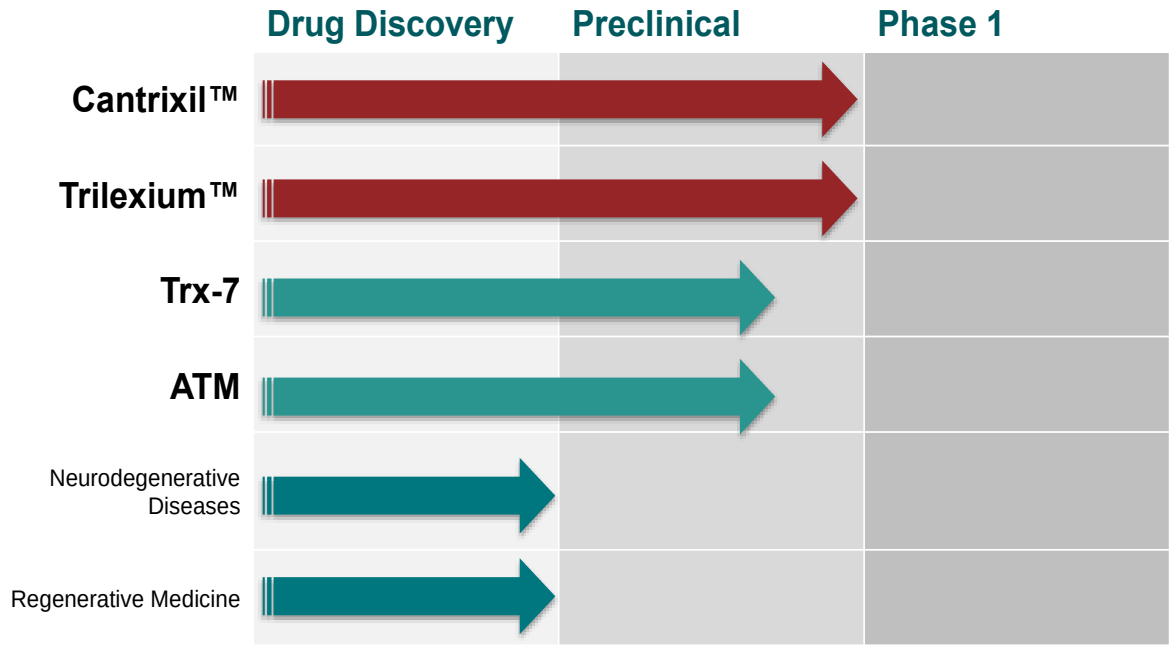
The current capital-raising will support basic proof-of-concept pre-clinical testing, but making both drug candidates 'clinic-ready' will need to wait for a follow-up raising or the availability of non-dilutive funding.

3. Working capital

Basic R&D activities will continue with:

- The optimization of the lead ATM drug candidate that is being developed as a treatment for prostate cancer, melanoma and neuroblastoma.
- The Degenerative Diseases and Regenerative Medicine programs with the SBPs
- The Autoimmune Diseases program with the ATMs.

PIPELINE



Key Points

Proprietary Intellectual Property	SBPs are new chemical entities. Five separate families of SBPs are identified with separate patent applications. Provisional patent applications lodged in 2014. 20-year patent life remaining. ATMs are new chemical entities with new drug target. Series of provisional patents lodged 2014.
Major upside potential	Clinical targets are all significant markets of unmet clinical need. Both SBP and ATM drug candidates are capable of achieving blockbuster drug status delivering $billion sales.
Low cost operation	Novogen runs as a virtual company. Current employees = 13. All R&D conducted on a collaboration/contractual basis. Provides flexibility of strategy and ability to budget in a predictable way.
Experienced Management	Management has extensive experience in anti-cancer drug development, including drug manufacture and clinical trial design and management.
Risk Reduction	The development of two drug technology platforms is a key risk-reduction strategy.
Series of Milestones	The entry of Cantrixil into the clinic will be a key inflection point for the Company with its transformation from a pre-clinical company into a clinical company. Beyond that, the progression over the next 12 months of 4 drug candidates into the clinic will be associated with a news flow relating to those drug candidates achieving key milestones.

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