

NOVOGEN LIMITED

(ASX: NRT)



ASX RELEASE

31 October 2014

Clarification of Capital Raise Option Issue Announcement on 16 October 2014

31st October, 2014: Novogen Ltd today advises a clarification of the Option Entitlement forming part of the current Capital Raise announced on 16 October 2014 (“Original Announcement”).

Under the clarified terms, the option holders will be provided the opportunity to benefit from a fixed option price determined by the 5-day VWAP for the period 27/10/2014 to 31/10/2014.

The Option price, along with the price of the accompanying Shares to be issued, will be announced at 9.00 am Monday 3rd November 2014.

Novogen CEO, Dr Graham Kelly, said, “In response to enquiries by potential investors, the Company has decided to provide greater certainty over the option term. Rather than a fixed discount term and floating exercise price, the options now will have a set exercise price”.

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.

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 (27/10/2014 to 31/10/2014);
- The options may not be traded except in accordance with section 708 of the Corporations Act (for example to other sophisticated or institutional investors).

About Novogen Limited

Novogen is a public, Australian drug-development company whose shares trade on both the Australian Securities Exchange (‘NRT’) and NASDAQ (‘NVGN’). The Novogen Group includes a New Haven, Connecticut-based joint venture company, CanTx Inc., with Yale University.

Novogen has two main drug technology platforms: super-benzopyrans (SBPs) and anti-tropomyosins (ATMs). SBP compounds have been created to kill the full range of cells within a tumor, but particularly the cancer stem cells. The ATM compounds target the microfilament component of the cancer cell and when used in conjunction with standard anti-microtubular drugs, result in comprehensive and fatal destruction of the cancer cell's cytoskeleton. Ovarian cancer, colorectal cancer, malignant ascites, prostate cancer, neural cancers (glioblastoma, neuroblastoma in children) and melanoma are the key clinical indications being pursued, with the ultimate objective of employing both technologies as a unified approach to first-line therapy.

Further information is available on our website www.novogen.com

For more information please contact:

Novogen Enquiries

Dr Graham Kelly
CEO Novogen Group
Graham.Kelly@novogen.com
+(61 2) 9472 4100

Offer Enquiries

Cristyn Humphreys
Operations Manager
Cristyn.Humphreys@Novogen.com
+(61 2) 9472 4111

Media Enquiries

Cristyn Humphreys
Operations Manager
Cristyn.Humphreys@Novogen.com
+(61 2) 9472 4111