

ASX:NRT

NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on
issue:

250 M

Board of Directors

Dr Graham Kelly
Chairman &
Executive Director

Steve Coffey
Non Executive Director

John O'Connor
Non Executive Director

Prof Peter Gunning
Non Executive Director

ASX RELEASE

4 March 2015

NOVOGEN GENERAL MEETING

CHAIRMAN'S ADDRESS

Welcome to this General Meeting of Novogen Shareholders.

The Meeting was called to consider three resolutions.

The first two relate to the ongoing need to fund a rapidly growing company. The third relates to allowing our employees, on which this Company is dependent for its future, to share in the financial rewards that we believe lie ahead for the Company.

It is just over 2 years since Novogen was rejuvenated by the reverse takeover from Triaxial Pharmaceuticals. At the time, I indicated that I had a 10-year plan to turn Novogen into a major global biotechnology force. The progress that we have made these past two years has changed my timetable – I believe that we will be that force in a much shorter timeframe.

In 2 short years our team of scientists have taken 2 novel ideas and turned them into reality. In that short time and at a cost of \$10M we have created two ground-breaking drug technology platforms that have generated 3 lead drug candidates (Cantrixil, Trilexium, Anisina), each of which has the potential to bring a new and significant level of hope to cancer patients. By any pharmaceutical industry standards, that is a remarkable achievement and one that underlines the fact that Novogen has the management, technical and strategic expertise to take this dream all the way.

We operate in a crowded space. There are many hundreds of biotech companies, both public and private, out there, competing for the market's attention and for limited investor dollars. Many of these companies are already in the clinic. The vast majority of them also are working with the latest 'hot' technologies such as gene silencing, immune checkpoint inhibitors, cancer vaccines, and so on, which predictably capture market attention.

Novogen is swimming against a significant current. To start with, we are pre-clinical stage, to which we add the fact that our technologies are so new as to be largely unknown. The task over the next 12 months is to change both of those matters.

And we certainly have the means to do so. We have one technology that is producing a unique family of cytotoxic drugs with a potent ability to kill cancer stem cells, and another technology that has the ability to make existing, commonly prescribed chemotherapies work up to 100-times better. These are not technologies that we expect to work in isolated forms of cancer, or in a small proportion of patients with a particular form of cancer, or to deliver very modest survival benefits, as is the case with most of our competitors. These are potentially transformative drug opportunities that we expect to deliver meaningful survival benefits across most forms of cancer

and for most patients. The potential for doing good is significant; the potential for commercial return is enormous.

The challenge for the coming 18 months is how to take the opportunity we have created with our 3 lead drug candidates and to exploit that opportunity to the full. A conservative strategy of funding a single candidate through the clinic is both high-risk and under-selling of shareholder value. For that reason we intend to bring at least 2 drug candidates into the clinic over the next 18 months.

The balance between shareholder equity and shareholder value is something of which your Board is acutely aware. Nevertheless, if you believe that you have the potential to be 'the next big thing in biotech', then a conservative, one-step-at-a-time approach is hardly going to see that happen.

Novogen is a company with enormous growth potential. Managing that growth while retaining our independence and protecting shareholder equity is the challenge that your Board currently is addressing.

Yours sincerely,



Graham Kelly, PhD

Chief Executive Officer and Executive Chairman

About Novogen Limited

Novogen is a public, drug-development company whose shares trade on both the Australian Securities Exchange ('NRT') and NASDAQ ('NVGN'). The Novogen Group includes a New Haven CT – 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 websites www.novogen.com

For more information please contact:

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Forward Looking Statement

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "appear," "intends," "hopes," "anticipates," "believes," "could," "should," "would," "may," "target," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to events that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to the Company's two proprietary technology platforms, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.

