

ASX:NRT
NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on
issue:

343 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

29 April 2015

NOVOGEN COMPLETES THE PRIVATE PLACEMENT OF EQUITY

Sydney, 29 April 2015 - US-Australian drug discovery company, Novogen Limited (NRT: ASX; NVGN: NASDAQ) (**Novogen or Company**), announced today that it has completed the placement to US institutional investors of 51,750,000 ordinary shares, raising a total of \$15,525,000 (before costs), as previously announced to the market on 21 April 2015.

Subject to Shareholder approval, the Company will issue 51,750,000 unlisted options exercisable at \$0.30 within 6 months from the date of issue and 25,875,000 unlisted options exercisable at \$0.40 within 5 years from the date of issue.

Dr Graham Kelly, Novogen group CEO and Executive Chairman, said, "This is the first of a three-step process that has been designed to deliver the financial security that the Company needs to commit to a substantial growth strategy. The second step will see the Company complete a pro-rata, non-renounceable Rights Issue offering in early June, which the Company believes will be fully subscribed, bringing its cash position mid-year to about \$44M."

"The third step involves the tranche of options with a 6-month exercise term, that are intended to take advantage of current strong market sentiment for the biotech sector, along with an anticipated strong news flow over the remainder of this year following the ramping up of the Company's broad R&D programs."

"We now have certainty and the means to grow into the extraordinary opportunity that our two drug technology platforms have presented us with," Kelly said.

The funds will be applied to bringing a pipeline of 3 oncology drugs (Cantrixil, Trilexium, Anisina) through the clinic to the point intended to test their ability to provide a meaningful clinical benefit to patients with abdominal cancers (malignant ascites), adult and paediatric brain cancers, neuroblastoma, malignant melanoma and castrate-resistant prostate cancer. In the non-oncology space, the programs of ulcerative colitis, repair of brain and spinal injury, the treatment of muscular dystrophies, and the treatment of lysosomal storage diseases, will all now be moved into active phases with the intention of identifying at least 3 candidate drugs to be made clinic-ready within 2 years.

About Novogen

Novogen is a public, Australian-US drug-development company whose shares trade on both the Australian Securities Exchange ('NRT') and NASDAQ ('NVGN'). The Novogen group includes US-based, CanTx Inc, a joint venture company with Yale University. Novogen has two main drug technology platforms: super-benzopyrans

(SBPs) and anti-tropomyosins (ATMs). SBP compounds have been designed to kill the full heterogeneity of cells within a tumor, but with particular activity against the slowly-dividing, less differentiated cancer stem (tumor-initiating) cell. The ATM compounds target the micro-filament component of the cancer cell's cytoskeleton and have been designed to combine with anti-microtubule drugs (taxanes, vinca alkaloids) to produce comprehensive and fatal destruction of the cancer cell cytoskeleton. The Company pipeline currently comprises two SBP drug candidates (TRXE-002, TRXE-009) and one ATM drug candidate (Anisina).

For more information, please visit www.novogen.com

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Forward Looking Statement

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Novogen Limited ("Novogen") are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'should', 'would', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties.

Such statements relate to future events and expectations and as such involve known and unknown risks and uncertainties. These risks and uncertainties include, among other things, market conditions, weather risks, economic and political risks.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Novogen, its directors and management, which could cause Novogen's actual results to differ materially from the results expressed or anticipated in these statements.

Novogen cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Actual results, actions, and developments may differ materially from those expressed or implied by those forward-looking statements depending on a variety of factors.

Novogen does not undertake to update or revise forward- looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.