

ASX:NRT
NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on
issue:

364 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
2 June 2015

CLOSING OF RIGHTS ISSUE ENTITLEMENT OFFER NOTICE OF SHORTFALL

Sydney, Australia – 2 June 2015 – US-Australian drug discovery and development company, Novogen Limited (ASX:NRT; NASDAQ:NVGN), announced today the non-renounceable pro-rata rights issue entitlement announced on 21 April 2015 (**Rights Issue**) was completed successfully.

The Rights Issue offered up to 58,971,207 new shares at an issue price of \$0.30 per share and a set of short-term and long-term new options. Fully subscribed, the offering was designed to raise a maximum of \$17,691,362.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received acceptances for a total of 56,742,571 new shares, raising \$17,022,771;
- The shortfall under the Rights Issue therefore was 2,228,636 new shares (**Shortfall Shares**).
- The Shortfall Shares have been placed with Australian institutional investors on 2 June 2015, raising an aggregate of \$668,591. Lodge Partners acted as lead agent to place the Shortfall Shares.

The allotment of the new shares under the entitlement offer is scheduled to take place on 4 June 2015 and ASX trading of the new shares is expected to commence on 5 June 2015. The new options will be issued on the same date.

Chairman and Chief Executive Officer, Graham Kelly, said, "This is a great result for the Company. It demonstrates the high level of support that we have in our shareholder base. This outcome, combined with the recent placement of approximately \$15.5M to a number of US institutions, brings the Company's cash position to approximately \$45M. This has delivered the security the Board has sought for the Company by quarantining in it from the uncertainties of the market over the next few years. We now have the security of being able to proceed with our R&D programs and our plans to turn Novogen into a global biotech company."

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 drug technology platforms yielding drug candidates that are first-in-class with potential application across a broad range of degenerative diseases. In the oncology field, the ultimate objective is to see both drug technologies used in combination as first-line therapy across most forms of cancer, with the objective of preventing tumor recurrence. This objective is based on a strategy of achieving comprehensive destruction of the full hierarchy of cells within a tumor with the super-benzopyran technology platform killing the tumor-initiating cells and the anti-tropomyosin technology combining with vinca alkaloids to deliver a potent chemical debulking effect on their daughter cells.

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.