

ASX RELEASE

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Novogen Announces Key Appointments to Drive Development of Anti-Tropomyosin Drug Platform

Co-inventors of ATM technology joining company as General Manager of the ATM Program, Scientific Advisory Panel member, respectively

SYDNEY, Feb. 3, 2014 – Novogen Limited (ASX:NRT; NASDAQ:NVGN), an oncology drug development company, today announced the appointments of Justine Stehn, PhD and Professor Peter Gunning, PhD to roles within the Company. Dr. Stehn and Professor Gunning are the co-inventors of the anti-tropomyosin (ATM) drug technology platform that Novogen acquired in 2013, and their appointments are an important step in realizing the significant potential of this new drug platform in treating cancer.

Novogen is focused on developing two drug technology platforms: (i) ATMs as a safer and more effective alternative to taxane chemotherapy, and (ii) its proprietary platform of super- benzopyrans, a group of small molecules with high efficacy against the full breadth of cells within a tumor, including the cancer stem cells, which have been resistant to drugs and radiation up to this point.

Dr. Stehn will hold the position of Director, ATM Program, and will have full oversight over the progress of this technology into the clinic in 2015. Professor Gunning will join the Company's Scientific Advisory Panel for ATM Technology.

"I am extremely pleased to join Novogen at a crucial period in the company's development," said Dr. Stehn. "The work we have conducted thus far in understanding ATMs leads us to believe we may have discovered a new approach to cancer therapy that could potentially offer patients a safer and more effective alternative to traditional chemotherapy, but the commonly-used taxane drugs in particular. I look forward to transitioning my work in academic research to Novogen and joining a team that is dedicated to developing new cost-effective approaches to many of the most lethal forms of cancer."

Dr. Stehn and Professor Gunning made a significant breakthrough when they discovered that the microfilament components of the cytoskeleton of cancer cells are made up largely of a particular isoform of the protein tropomyosin known as Tm5NM1. Elimination of Tm5NM1 significantly impacted the growth and survival of the cancer cell without adversely affecting normal tissue.

The first generation of drug directed against this isoform resulted in a significant anti-tumor effect in animals with human tumor xenografts (melanoma, neuroblastoma), without the collateral toxicity seen with previous compounds targeting the actin microfilaments. Their work was featured on the cover of the August (2013) edition of the journal, *Cancer Research*.¹

¹ Cancer Res 73, 5169-5182 (2013). Justine R. Stehn et al. A Novel Class of Anticancer Compounds Targets the Actin Cytoskeleton in Tumor Cells.

"I've dedicated my life's work to researching the cytoskeleton and developing treatments for children afflicted with cancer. I'm excited to become a part of Novogen as the Company moves this promising technology into the clinic in neuroblastoma, the most prevalent solid tumor in children. It is a great bonus that these drugs are likely to be equally effective against adult cancers such as melanoma, ovarian and prostate cancer," said Professor Gunning.

During 2014, Novogen expects to file up to four Investigational New Drug (IND) applications with the U.S. Food and Drug Administration for its ATM technology, enabling the company to start clinical trials in 2015.

Prior to joining Novogen, Dr. Stehn was Drug Development Coordinator and group leader of the Anti-Tropomyosin Drug Development Group in Prof Gunning's Oncology Research Unit in the School of Medical Sciences at the University of New South Wales. She received her PhD from the Garvan Institute of Medical Research in 2000. She was awarded a prestigious National Health and Medical Research Council (NHMRC) CJ Martin Fellowship to support her postdoctoral positions at Harvard University and the Centre for Cancer Research at the Massachusetts Institute of Technology (MIT).

Prof. Gunning has published more than 140 research papers, and his research focuses on diseases of childhood, primarily cancer and muscle damage. He completed his PhD at Monash University on gene expression in the nervous system, and then spent nine years at Stanford University working first on neuronal differentiation and then on the regulation of the genes responsible for specifying the structure of muscle. His research group discovered that tropomyosins are used to specify the spatial and temporal properties of the cell cytoskeleton in all cells of the body.

Graham Kelly, Ph.D., Novogen Executive Director and Chief Executive Officer, said, "We are privileged to have the two inventors of this drug technology join us, and provide a considerable boost to our goal of entering the clinic with a lead candidate compound in early 2015. Their intimate knowledge of the technology, combined with our drug development experience is a very strong combination that will help us in our goal of finding new and highly effective approaches to treat many of the world's most deadly cancers."

About Anti-Tropomyosin (ATM) Drugs

ATM drugs target the tropomyosin protein component of actin microfilaments. Microfilaments, along with microtubules, form the bulk of a cell's cytoskeleton, a largely invisible structure that allows the cell to communicate internally and with neighboring cells, to move, to adhere to other cells, and to divide. Drugs targeting the cytoskeleton (micro tubular component) have been among the most widely-used drugs in oncology for over 30 years and include taxanes (paclitaxel, docetaxel) and vinca alkaloids (vincristine, vinblastine). However, the range of tumor types sensitive to these drugs is limited and their action is not limited to cancer cells, with resulting dose-limiting toxicity involving the gut, bone marrow and nerves.

Novogen ATM drugs have been designed to target the Tm5NM1 isoform of tropomyosin specifically. To date, cell types such as melanoma and neuroblastoma that have a high degree of inherent insensitivity to anti-microtubular drugs (e.g. taxanes), have proved highly sensitive to ATM drugs.

About Novogen Limited

Novogen is a public, Australian biotechnology company whose shares trade on both the Australian Securities Exchange ('NRT') and NASDAQ ('NVGN'). The Company is based in Sydney, Australia, and with a U.S. office in New Haven, Connecticut. The Company has two main drug technology platforms known as super-benzopyrans (SBP) and anti-tropomyosins (ATM). SBP drugs target cancer stem cells and are being developed for the treatment of ovarian cancer and glioblastoma. ATM drugs target the cancer cell cytoskeleton and are being developed for the treatment of melanoma, prostate cancer, ovarian cancer and neuroblastoma. Novogen has entered into a joint venture with Yale University

known as CanTx Inc. with the aim of developing personalized chemotherapy for patients with ovarian cancer.

Further information is available on the Company's website, www.novogen.com.

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