

ASX:NRT

NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on
issue:
168 M

Board of Directors

Dr Graham Kelly
Chairman &
Executive Director

Steve Coffey
Non-Executive Director

John O'Connor
Non-Executive Director

Iain Ross
Non-Executive Director

Prof Peter Gunning
Non-Executive Director

ASX RELEASE

12 November 2014

NOVOGEN ANNOUNCES CLOSE OF CAPITAL-RAISE & ADDITIONAL INITIATIVES TO SECURE FURTHER FUNDING

Novogen closed its ASX Bookbuild capital-raising yesterday, having raised \$1,795,000 representing 16,318,184 ordinary securities at 11 cents per share (\$0.110).

Each share comes with an attached 1 year unlisted options with an exercise price of 12.5 cents (\$0.125).

On the 13th of August 2014, the Shareholders approved the issue of 80 million shares and 80 million option at a general meeting. The capital raise was conducted on this basis.

Novogen Chairman & CEO, Dr Graham Kelly, said: "The Bookbuild raising was part of a broader funding strategy intended to see the Company progress through into a clinical phase company. We had hoped for more, and we are disappointed, because we wanted to give more Australian investors the opportunity to be part of this company."

"Nevertheless, this modest amount combined with our anticipated 2014 R&D Tax Incentive rebate provides the Company with sufficient capital to progress our programs and to consider a range of other offers of funding that we have received, some of which we are looking to have signed off before the year –end."

In addition, Dr. Kelly announced that with immediate effect:

- **John O'Connor** (Deputy Chairman) will lead the Company's funding initiatives and that the Company has appointed Robert Kennedy, a US-based investment banker with extensive fundraising experience, to work with John to initiate and secure medium-term funding options;
- **Iain Ross** (Board Director), who has extensive international business development experience in the pharma/biotech sector, will work closely with Dr Kelly to ensure continued funding of the CanTx joint venture with Yale in order that its Cantrixil program is moved into clinical development in 2015.

These initiatives are intended to free up the CEO to allow him to focus on the upcoming clinical programs.

Finally Dr. Kelly confirmed that the Novogen Board has carried out a thorough review of the R&D program portfolio and whilst it will continue to adopt a cost-prudent approach to funding, it has as matter of urgency initiated a number of discussions to secure non-dilutive funding for its discovery projects.

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 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:

Corporate Contact

Dr. Graham Kelly

Executive Chairman & CEO Novogen Group

Graham.Kelly@novogen.com

+61 (0) 2 9472 4100

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