ASX & MEDIA RELEASE
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REPORT ON PHASE II CLINICAL STUDY OF MARSHALL EDWARDS' PHENOXODIOL IN PROSTATE CANCER TO BE PRESENTED AT ASCO

Novogen Limited's subsidiary, Marshall Edwards, Inc., (NASDAQ: MSHL) has just made the following announcement.

San Diego, CA, May 21, 2010 - Marshall Edwards, Inc., (Nasdaq: MSHL). An abstract titled "A phase II study of oral phenoxodiol in castrate and non-castrate prostate cancer patients with associated cytokine changes" by Dr Kevin Kelly at the Yale School of Medicine Department of Medical Oncology, is now available at asco.org (abstract # 4661). The findings from this study in which safety and efficacy of phenoxodiol in both early (pre-metastatic) and late stage disease has been compared will be presented June 7, 2010 at the Annual Meeting of the American Society of Clinical Oncology (ASCO), Chicago, Illinois.

About phenoxodiol:

Phenoxodiol is being developed as a chemosensitising agent in combination with platinum drugs for late stage, chemoresistant ovarian cancer and as a monotherapy for prostate and cervical cancers. It is believed to have a unique mechanism of action, binding to cancer cells via a cell membrane oxidase, causing disturbances in expression of proteins necessary for cancer cell survival and responsible for the development of drug resistance.

In cancer cells, phenoxodiol appears to selectively inhibit the regulator known as S-1-P (sphingosine-1-phosphate) that is over-expressed in cancer cells. In response to phenoxodiol, the S-1-P content in cancer cells is decreased, with a consequent decrease in expression of the pro-survival proteins XIAP and FLIP, inducing cancer cell death via caspase expression and promoting sensitivity to chemotherapeutics.
Phenoxodiol has received Fast Track status from the FDA to facilitate its development as a therapy for recurrent ovarian and prostate cancers.
Phenoxodiol is an investigational drug and, as such, is not commercially available. Under U.S. law, a new drug cannot be marketed until it has been investigated in clinical trials and approved by FDA as being safe and effective for the intended use.

About Marshall Edwards, Inc.

Marshall Edwards, Inc. is a specialist oncology company focused on the clinical development of novel anti-cancer therapeutics. These derive from a flavonoid technology platform, which has generated a number of novel compounds characterized by broad ranging activity against a range of cancer cell types with few side effects. The combination of anti-tumour cell activity and low toxicity is believed to be a result of the ability of these compounds to target an enzyme present in the cell membrane of cancer cells, thereby inhibiting the production of pro-survival proteins within the cell. Marshall Edwards has licensed rights from Novogen Limited (ASX: NRT NASDAQ: NVGN) to bring four oncology drugs - phenoxodiol, triphendiol, NV-143 and NV-128 - to market globally.

Marshall Edwards is majority owned by Novogen Limited, an Australian biotechnology company that is specializing in the development of therapeutics based on a flavonoid technology platform. Novogen is

developing a range of therapeutics across the fields of oncology, cardiovascular disease and inflammatory diseases. More information on phenoxodiol and on the Novogen group of companies can be found at www.marshalledwardsinc.com and www.novogen.com.

Under U.S. law, a new drug cannot be marketed until it has been investigated in clinical trials and approved by the FDA as being safe and effective for the intended use. Statements included in this press release that are not historical in nature are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. You should be aware that our actual results could differ materially from those contained in the forward-looking statements, which are based on management's current expectations and are subject to a number of risks and uncertainties, including, but not limited to, our failure to successfully commercialize our product candidates; costs and delays in the development and/or FDA approval, or the failure to obtain such approval, of our product candidates; uncertainties in clinical trial results; our inability to maintain or enter into, and the risks resulting from our dependence upon, collaboration or contractual arrangements necessary for the development, manufacture, commercialization, marketing, sales and distribution of any products; competitive factors; our inability to protect our patents or proprietary rights and obtain necessary rights to third party patents and intellectual property to operate our business; our inability to operate our business without infringing the patents and proprietary rights of others; general economic conditions; the failure of any products to gain market acceptance; our inability to obtain any additional required financing; technological changes; government regulation; changes in industry practice; and one-time events. We do not intend to update any of these factors or to publicly announce the results of any revisions to these forward-looking statements.

ISSUED FOR	**:**	**NOVOGEN LIMITED**
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