

ASX:NRT
NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on
issue:

424 M

Board of Directors

Mr Ian Phillips MNZM
Interim Chairman

Mr Iain Ross
Director
Acting CEO

Mr Steve Coffey
Non-Executive Director

Mr John O'Connor
Non-Executive Director

Prof Peter Gunning
Non-Executive Director

Mr Bryce Carmine
Non-Executive Director

ASX RELEASE
16 November 2015

NOVOGEN SIGNS UNDERWRITING AGREEMENT FOR OUTSTANDING OPTIONS

Sydney, November 16, 2015 – US-Australian drug discovery company, Novogen Limited (ASX:NRT; NASDAQ: NVGN) today announced that it had signed an Underwriting Agreement with Lodge Partners to underwrite the outstanding options exercisable at \$0.125 per option, which expire on 18 November 2015.

The exercise of options will provide the Company with an additional \$690K (before costs), which will reinforce the Company's financial position and will be directly allocated to help fund its Phase 1 clinical trial for Cantrixil, which is expected to start in 2016.

About Novogen Limited

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 [the superbenzopyrans (SBPs) and anti-tropomyosins (ATMs)] yielding drug candidates that are first-in-class with potential application across a range of degenerative diseases. Given the encouraging data from *in vitro* and *in vivo* preclinical proof-of-concept studies in the field of oncology, the immediate focus is to undertake their respective toxicology programs. The target indication for

Cantrixil is ovarian cancer, and Diffuse Intrinsic Pontine Glioma (DIPG) for Trilexium. While the initial target pediatric indication for Anisina has been identified as neuroblastoma, the Company is yet to identify the adult indication and are intending to open an all-comers Phase 1 trial initially based on the preclinical studies. For more information, please visit www.novogen.com

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Forward Looking Statement

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "appear," "intends," "hopes," "anticipates," "believes," "could," "should," "would," "may," "target," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, but not limited to, Cantrixil, Anisina, Trilexium, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, Cantrixil, Anisina, Trilexium, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, Cantrixil, Anisina, Trilexium, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to Cantrixil, Anisina, Trilexium, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.