



**ASX & MEDIA RELEASE
22 NOVEMBER, 2010**

MARSHALL EDWARDS RECEIVES NASDAQ NOTICE OF NON-COMPLIANCE; INTENDS TO REQUEST HEARING

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

San Diego – 19 November, 2010 – Marshall Edwards, Inc. (Nasdaq: MSHL), an oncology company focused on the clinical development of novel anti-cancer therapeutics, announced today that it was notified on 16 November, 2010 by the Listing Qualifications Staff of The NASDAQ Stock Market that, due to the Company's non-compliance with the minimum \$10 million stockholders' equity requirement for continued listing on The NASDAQ Global Market, as set forth in Listing Rule 5450(b)(1), the Company's common stock is subject to delisting unless the Company requests a hearing before a NASDAQ Listing Qualifications Panel. The Company intends to timely request a hearing before the Panel, which request will stay any further action by NASDAQ until the Panel issues its decision following the hearing. In connection with the hearing, the Panel may grant the Company an additional compliance period of up to 180 calendar days from the date of the NASDAQ staff's determination, or 16 May, 2011, to evidence compliance with the minimum stockholders' equity requirement for continued listing on The NASDAQ Global Market. While the Company is working diligently to remedy the listing deficiency, there can be no assurance that the Panel will grant the Company's request for continued listing on The NASDAQ Global Market and, if the Panel does not, the Company's common stock may be transferred to The NASDAQ Capital Market or delisted from NASDAQ.

About Marshall Edwards

Marshall Edwards, Inc. (Nasdaq: MSHL) is a San Diego-based oncology company focused on the clinical development of novel anti-cancer therapeutics. The Company's pipeline is derived from an investigational isoflavone technology platform that has generated a number of compounds with anti-proliferative activity in human cancer cell lines. These small molecules have been shown to interact with specific enzyme targets resulting in inhibition of tumour cell metabolism, a function critical for cancer cell survival. The Company's lead programs focus on two families of compounds with related but distinct mechanisms of action. The first and most advanced is a NADH oxidase inhibitor program that includes lead drug candidate NV-143. The second is a mitochondrial inhibitor program that includes NV-128 and its next-generation candidate NV-344. Both programs are expected to advance into the clinic in 2011. For more information, please visit www.marshalledwardsinc.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 or differences in interpretation 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
LISTINGS	:	ASX (CODE NRT), NASDAQ (CODE NVGN).
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