

Notice of Annual General Meeting

Novogen Limited ABN 37 063 259 754



Notice is hereby given that the Annual General Meeting of Novogen Limited (the "Company") will be held at **2.30 pm on Monday, 31 October, 2011** at the Education and Conference Centre Macquarie (NSEC) (in the grounds of the Macquarie Hospital), Wicks Road, North Ryde, New South Wales, Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

Business Agenda

1. Financial Statements

To receive and consider the Financial Reports of the Company as at 30 June, 2011 and the Reports of the Directors and Auditor thereon, in accordance with the Corporations Act 2001.

2. Remuneration Report

To consider, and if thought fit, pass the following resolution as a non-binding ordinary resolution:

"That, pursuant to Section 250R(2) of the Corporations Act 2001, the Remuneration Report commencing on Page 20 of the Novogen Limited Annual Report for the year ended 30 June, 2011 be adopted."

Note – the vote on the resolution is advisory only and does not bind the Directors of the Company.

3. Re-election of Mr Josiah T Austin

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Josiah T Austin, a non-Executive Director of the Company retiring in accordance with clause 84.1 of the Company's Constitution, being eligible and who offers himself for re-election, is re-elected as a Director of the Company".

4. Re-election of Mr Peter DA Scutt

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Peter DA Scutt, a non-Executive Director of the Company retiring in accordance with clause 82.3 of the Company's Constitution, being eligible and who offers himself for re-election, is re-elected as a Director of the Company".

5. Other business

To consider any other business as may be brought forward in accordance with the Constitution of the Company or the law and of which the requisite written notice has been given.

By order of the Board.

A handwritten signature in black ink, appearing to read "Ron Erratt".

Ron Erratt
Company Secretary
Sydney, 28 September, 2011

TIME AND PLACE OF MEETING AND HOW TO VOTE

These notes form part of the Notice of Meeting.

Entitlement to vote

For the purposes of the Meeting, in accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members at 7:00 pm on Thursday 27 October, 2011. Accordingly, transactions registered after that time will be disregarded in determining members entitled to attend and vote at the meeting.

How to Vote

Shareholders may vote by attending the meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, Shareholders should attend the meeting on the date and at the place set out in the Notice of Meeting. The meeting will commence at **2.30 pm**.

Appointment of a Proxy

A Shareholder entitled to attend and vote at the meeting is entitled to appoint not more than two proxies, neither of whom need to be a member of the Company. If one proxy is appointed, that proxy may exercise all of the member's voting rights. If a Shareholder appoints 2 proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.

A proxy may be, but need not be, a Shareholder and can be an individual or a body corporate.

A body corporate appointed as a proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Annual General Meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Voting by Proxy

The proxy form, and the Power of Attorney (if any) under which the form is signed must be received at:

- the Company's registered office: Novogen Limited, 140 Wicks Road, North Ryde, NSW, 2113; or
- the Company's Share Registry, Computershare Services Pty Limited: GPO Box 242, Melbourne, Victoria, 3001, Australia,

not less than 48 hours before the appointed time of the meeting.

For this purpose it is sufficient if the proxy is received at the registered office of the Company or at the Company's Share Registry by facsimile transmission or by similar means of communication in a reasonably legible form. The facsimile number of the Share Registry is +61 3 9473 2555.

Enquiries

Shareholders are invited to contact the Company Secretary, Mr Ron Erratt, on +61 2 9878 0088 if they have any queries in respect of the matters set out in this Notice of Meeting or the Explanatory Statement.

A personalised form of proxy is included with these documents.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide Shareholders with information about the business to be conducted at the Company's 2011 Annual General Meeting to be held at 2.30 pm on Monday, 31 October, 2011 at the Education and Conference Centre Macquarie (NSEC) (in the grounds of the Macquarie Hospital), Wicks Road, North Ryde, New South Wales, Australia.

The Explanatory Statement is an important document and should be read carefully by Shareholders.

Agenda Item 1 Financial Statements

The Financial Reports, the Directors' Report and the Independent Auditor's Report for the year ended 30 June, 2011 will be presented for consideration. The Corporations Act 2001 (Cth) does not require shareholders to vote on, approve or adopt those reports.

Shareholders will, however, have the opportunity at the Annual General Meeting to raise questions and to make comments on those reports and the management and performance of the Company.

The Company's Auditor, BDO Audit (NSW-VIC) Pty Ltd, will be present at the Annual General Meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor.

Shareholders may wish to submit written questions on the above listed topics to the Auditor. Written questions for the Auditor must be received by the Company no later than 5:00 pm on Monday 24 October, 2011, addressed as follows:

Company Secretary,
Novogen Limited,
140 Wicks Road,
North Ryde, NSW, 2113, Australia,

or by facsimile addressed to the Company Secretary on facsimile number +612 9878 0055.

Agenda Item 2 Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Board is submitting its Remuneration Report to shareholders for consideration and adoption.

Section 298 of the Corporations Act requires that the annual Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act.

The Remuneration Report is contained in the Directors' Report commencing on page 20 of the Novogen Limited Annual Report for the year ended 30 June, 2011. Broadly, the Report:

- explains the structure of and rationale behind the Company's remuneration practices and the relationship between the remuneration of employees and the Company's performance;
- sets out remuneration details for each Director and for each member of the Company's specified executives; and
- makes clear that the basis for remunerating non-Executive Directors is distinct from the basis for remunerating Executives, including Executive Directors.

Following consideration of the Remuneration Report the Chairman will give shareholders a reasonable opportunity to ask questions about, or comment on, the Report. As provided by section 250R(3) an advisory resolution (which does not bind the Directors or the Company) that the Remuneration Report be adopted will be put to the vote.

The Directors recommend that you vote in favour of the Resolution in Agenda Item 2.

Agenda Item 3

Re-election of Mr Josiah T Austin

Clause 84.1 of the Company's Constitution requires that at each Annual General Meeting of the Company, one third (or the number nearest to but not exceeding one third) of the Directors, (excluding a Director who is the Managing Director, and a director appointed to fill a casual vacancy) must retire from office provided that no Director may retain office for more than 3 years without offering himself for re-election even though such submission results in more than one third of the Directors retiring from office.

Mr Austin, by rotation retires in accordance with clause 84.1 of the Constitution and offers himself for re-election as Director.

Mr Austin has been a Director of the Company since September 2010. Mr Austin is a United States resident and the largest shareholder in Novogen. He is managing member of El Coronado Holdings, LLC, a privately owned investment holding company, which invests in public and private companies. He and his family own and operate agricultural properties in the states of Arizona, Montana, and Northern Sonora, Mexico through El Coronado Ranch & Cattle Company, LLC and other entities. Mr Austin previously served on the Board of Directors of Monterey Bay Bancorp of Watsonville, California, and is a prior board member of New York Bancorp, Inc., and North Fork Bancorporation.

During the last three years Mr Austin has served as a Director of Goodrich Petroleum, Inc., a position he has held since 2002.

The Directors unanimously recommend (with Mr Austin abstaining) that you vote in favour of the Resolution in Agenda Item 3.

Agenda Item 4

Re-election of Mr Peter DA Scutt

Clause 82.3 of the Company's Constitution requires any Director who has been appointed by way of casual vacancy or in addition to existing Directors holds office only until the next Annual General Meeting at which point that Director must retire from office.

Mr Scutt, retires in accordance with clause 82.3 of the Constitution and offers himself for re-election as Director.

Mr Scutt joined the board in October, 2010. Mr Scutt is an Australian based corporate advisor who is currently a consultant to specialist corporate advisory house, Spark Capital. Mr Scutt has broad investment and corporate finance experience through his past positions as co-founder and CEO of Texel Capital and managing partner of BT Venture Partners. His early career was highlighted by senior positions, over a 12 year period, at Bankers Trust Company both in Australia and New York where he was a partner and senior managing director. Mr Scutt has a Bachelor of Commerce from the University of NSW.

During the last three years Mr Scutt has served as an alternate Director of Print and Digital Publishing Pty Ltd.

The Directors unanimously recommend (with Mr Scutt abstaining) that you vote in favour of the Resolution in Agenda Item 4.