



**ASX & MEDIA RELEASE
24 OCTOBER, 2011**

MARSHALL EDWARDS APPOINTS HEALTHCARE INVESTMENT BANKING VETERAN CHARLES BALTIC TO BOARD OF DIRECTORS

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

San Diego – 24 October, 2011 – Marshall Edwards, Inc., an oncology company focused on the clinical development of novel therapeutics targeting cancer metabolism, announced today that Charles Baltic, Managing Director and Co-Head of Healthcare at Needham & Company, has been appointed to its board of directors. The appointment of Mr Baltic increases the number of board members to six and the number of independent directors to five.

“On behalf of the entire board and management team, I am delighted to welcome Charles to Marshall Edwards,” said Professor Bryan Williams, Chairman of the board of directors. “Charles’ healthcare investment banking experience spans a broad range of equity, structured, convertible and debt financings in both the public and private markets, as well as numerous M&A and advisory assignments. His firsthand knowledge of the capital markets will be a valuable asset to the company as we continue to advance our drug candidates along the clinical development path.”

Mr Baltic has more than 19 years’ experience working with life science and healthcare companies in a significant variety of transactional contexts. During that time he has been involved in raising more than \$7 billion in life science financings. Prior to joining Needham in 2009, Mr Baltic was a Managing Director and head of the biotechnology practice at CRT Capital Group. Previously, he served as a Managing Director in Healthcare Investment Banking at Wachovia Securities, where he founded and headed its biotechnology practice. Prior to that, he was with Healthcare Investment Banking at Cowen and Company for six years, ultimately serving as a Director in life sciences.

Prior to beginning his investment banking career in 1996, Mr Baltic practiced corporate and securities law with Dewey Ballantine, representing numerous healthcare and securities clients. He holds BA and JD degrees from Georgetown University and an MBA degree in finance from the Wharton School of the University of Pennsylvania. He is also a founding Trustee and Current Chair of the Programs Committee of the non-profit Hope Funds for Cancer Research. Mr Baltic is a former Director of Med-Vantage Inc., which was acquired by IMS Health in 2011.

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 lead programs focus on two families of small molecules that result in the inhibition of tumour cell metabolism. The first and most advanced is a NADH oxidase inhibitor program that includes lead candidate ME-143. The second is a mitochondrial inhibitor program that includes lead candidate ME-344. The Company initiated a Phase I clinical trial of intravenous ME-143 in September 2011 and expects to submit an IND application for ME-344 by the first quarter of 2012. For more information, please visit www.marshalledwardsinc.com.

About Novogen Limited

Novogen Limited (ASX: NRT Nasdaq: NVGN) is an Australian biotechnology company based in Sydney, Australia. Novogen conducts research and development on oncology therapeutics through its subsidiary, Marshall Edwards, Inc., and is developing glucan technology through its subsidiary, Glycotex, Inc. More information on the Novogen group of companies can be found at www.novogen.com.

ISSUED FOR	:	NOVOGEN LIMITED
LISTINGS	:	ASX (CODE NRT), NASDAQ (CODE NVGN).
FOR FURTHER INFORMATION :	:	PETE DE SPAIN, SR DIRECTOR IR AND CORPORATE COMMUNICATIONS, MARSHALL EDWARDS, INC. TEL +1 858-792-3729 http://www.marshalledwardsinc.com
ISSUED BY CONTACT	:	WESTBROOK COMMUNICATIONS IAN WESTBROOK TEL (02) 9231 0922