



**ASX & MEDIA RELEASE
20 MARCH, 2012**

**MARSHALL EDWARDS ANNOUNCES TERMS FOR RIGHTS OFFERING TO
STOCKHOLDERS**

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

San Diego – 19 March, 2012 – Marshall Edwards, Inc., an oncology company focused on the clinical development of novel therapeutics targeting cancer metabolism, announced today that it has set the record date and pricing terms for its previously announced rights offering to existing stockholders.

Under the terms of the rights offering, Marshall Edwards will distribute one subscription right for each share of common stock owned to holders of record as of 5.00 pm, Eastern time, on 30 March, 2012. Each subscription right will entitle the holder to purchase one Unit, which consists of 0.5 shares of the company's common stock and a warrant to purchase 0.25 shares of the company's common stock. Holders of the company's outstanding Series A warrants will also receive one subscription right for each share of common stock issuable pursuant to such warrants.

For every two Units purchased in the rights offering, stockholders will receive one share of common stock at a price of US\$0.89 per share, which represents a 10 percent discount to the volume-weighted average price of the company's common stock for the 30 consecutive trading days ending on, and inclusive of, 13 March, 2012, and warrants to purchase one-half of a share of common stock at an exercise price of US\$1.19 per share, which represents a 20 percent premium to the volume-weighted average price of the company's common stock during the same period. The warrants will be exercisable for a five-year period beginning on the closing date of the rights offering. The company will not issue fractional shares of common stock in connection with the rights offering.

The offering also includes an over-subscription privilege, which will entitle stockholders to purchase additional Units that remain unsubscribed at the expiration of the rights offering. If the offering is fully subscribed, the gross proceeds of the offering will be approximately US\$7.6 million, before deducting fees and expenses of the offering. Marshall Edwards intends to use the net proceeds from the offering primarily to continue the clinical development of its two lead oncology drug candidates, ME-143 and ME-344.

The company's majority shareholder, Novogen Limited (ASX: NRT Nasdaq: NVGN), has indicated that it intends to exercise rights for up to \$4 million of Units in the offering, subject to its shareholders' approval. Novogen has also indicated that it intends to distribute a portion of its rights to its shareholders.

Mailing of the offering materials to eligible stockholders is expected to begin on or about 6 April, 2012. The subscription period will expire at 5.00 pm, Eastern time, on 11 May, 2012.

A registration statement relating to these securities has been filed with the US Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Marshall Edwards, Inc., nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. A copy of the prospectus for the rights offering may be obtained by contacting the company's investor relations department at investor@marshalledwardsinc.com or +1 858 369 7199.

About Marshall Edwards

Marshall Edwards, Inc. (Nasdaq: MSHL) is a San Diego-based oncology company focused on the clinical development of novel therapeutics targeting cancer metabolism. The company's lead drug candidates, ME-143 and ME-344, have been shown to interact with specific enzyme targets resulting in inhibition of tumour cell metabolism, a function critical for cancer cell survival. Marshall Edwards initiated a Phase I clinical trial of intravenous ME-143 in patients with solid refractory tumours in September 2011 and expects to collect final safety and pharmacokinetic data from the trial by June 2012. The company submitted an Investigational New Drug application for ME-344 in March, 2012 and plans to initiate a Phase I clinical trial of intravenous ME-344 in patients with solid refractory tumours following approval by the FDA. For more information, please visit www.marshalledwardsinc.com.

About Novogen Limited

Novogen Limited 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