ASX & MEDIA RELEASE
14 MAY, 2012

MARSHALL EDWARDS COMPLETES RIGHTS OFFERING TO STOCKHOLDERS

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

San Diego – 14 May, 2012 –Marshall Edwards, Inc.(Nasdaq: MSHL), an oncology company focused on the clinical development of novel therapeutics targeting cancer metabolism, announced today the completion of its previously announced rights offering to stockholders, which expired on Friday, 11 May, 2012.

Results indicate that stockholders exercised subscription rights to purchase 11.7million Units in the offering. Accordingly, the company will issue 5.8 million shares of common stock and warrants to purchase 2.9million shares of common stock. Gross proceeds from the offering were $5.2 million, before deducting fees and expenses.

"I would like to express my appreciation to our shareholders for their continued support," said Daniel P Gold PhD, President and Chief Executive Officer of Marshall Edwards. "The proceeds from this offering will enable us to advance our two lead oncology drug candidates, ME-143 and ME-344, through key clinical milestones as we prepare for the next phase of development."

Pursuant to the rights offering, stockholders of record as of 30 March, 2012received one subscription right for each share of common stock owned. Each subscription right entitled the holder to purchase one Unit, which consisted 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 also received one subscription right for each share of common stock issuable pursuant to such warrants.

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 in laboratory studies 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 plans to present safety and pharmacokinetic data from the trial at the American Society of Clinical Oncology Annual Meeting in June, 2012. The company received approval of its Investigational New Drug application for ME-344 in April, 2012 and initiated a Phase I clinical trial of intravenous ME-344 in patients with solid refractory tumours shortly thereafter. 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).**
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