

**ASX & MEDIA RELEASE
8 NOVEMBER, 2012**



NOVOGEN ANNOUNCES UPDATED RATIO FOR PROPOSED MEI SHARE DISTRIBUTION

In its Notice of Annual General Meeting (AGM) Novogen provided information to shareholders on the proposed Capital Reduction including the basis upon which the distribution of the MEI Pharma Inc. (MEI Pharma) common stock was determined. That was a 1 for 59 distribution which took into consideration a proposed 1 for 10 reverse stock split announced by MEI Pharma on 28 September, 2012 and which Novogen understood was to be effected at the beginning of November, 2012, that is before the Capital Reduction resolution was to be determined by the Company's shareholders at the AGM.

The Company has now been advised by MEI Pharma that the proposed reverse stock split will not be effected before the proposed distribution of MEI Pharma common stock by Novogen. As the Company plans to distribute all of the common stock that it owns in MEI Pharma to its shareholders, the distribution will now be approximately six (6) shares of common stock in MEI Pharma for every thirty five (35) Ordinary Shares of Novogen held on the Record Date. All other terms set out in the Explanatory Statement dispatched with the Notice of Meeting for the AGM remain unchanged.

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, MEI Pharma, Inc. More information on the Novogen group of companies can be found at www.novogen.com.

ISSUED FOR	:	NOVOGEN LIMITED
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