



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

MEI PHARMA'S MITOCHONDRIAL INHIBITOR DRUG CANDIDATE ME-344 NAMED ONE OF TOP 10 ONCOLOGY PRODUCTS FOR 2012

Novogen Limited's subsidiary, MEI Pharma, Inc., (NASDAQ: MEIP) has made the following announcement:

San Diego – 19 November, 2012– MEI Pharma, Inc., an oncology company focused on the clinical development of novel therapies for cancer, announced today that its lead mitochondrial inhibitor drug candidate, ME-344, has been named one of the Top 10 Most Licensable Oncology Products to Watch for 2012 by Elsevier Business Intelligence and Campbell Alliance.

"We are honoured to have ME-344 considered among the most attractive oncology opportunities in the industry," said Daniel P Gold PhD, President and Chief Executive Officer of MEI Pharma. "We believe ME-344 is a novel compound with a unique mechanism of action that has the potential to complement standards-of-care and significantly improve treatment outcomes for patients with cancer. Our Phase I clinical trial of ME-344 in patients with solid refractory tumours is nearing completion of enrolment and we look forward to reporting its results, along with our plans for its next phase of clinical development, during the second quarter of 2013."

Projects were selected using a set of judging criteria that included unmet medical need, market potential, diversity of indications, strong science, multi-level partnering opportunities (biotech and pharma), potential for new opportunities beyond initial indications and corporate stability. Selected projects will be presented at the Windhover Therapeutic Area Partnerships conference in Boston on 29 November, 2012. More information can be found at www.tapartnerships.com.

About ME-344

ME-344 is MEI Pharma's lead mitochondrial inhibitor and an active metabolite of NV-128, its first-generation compound. In April 2011, Ayesha Alvero, MD, Department of Obstetrics, Gynecology and Reproductive Sciences at Yale University School of Medicine, presented data at the American Association for Cancer Research Annual Meeting from a pre-clinical study of NV-128 demonstrating its ability to induce mitochondrial instability, ultimately leading to cell death in otherwise chemotherapy-resistant ovarian cancer stem cells. These results were later published in the August, 2011 issue of *Molecular Cancer Therapeutics*. In additional pre-clinical studies, ME-344 demonstrated superior anti-tumour activity against a broad range of human cancer cell lines compared to NV-128.

A Phase I trial of intravenous ME-344 in patients with solid refractory tumours is ongoing. The trial is evaluating the safety and tolerability of intravenous ME-344 in five escalating dose cohorts and is expected to enrol up to 24 patients. Dosing of the fourth cohort (10 mg/kg) is nearly complete; no dose-limiting toxicities have been observed to date. Final safety and pharmacokinetic data is expected in the second quarter of 2013.

MEI Pharma owns exclusive worldwide rights to all of its drug candidates, including ME-344.

About MEI Pharma

MEI Pharma, Inc.) is a San Diego-based oncology company focused on the clinical development of novel therapies for cancer. The company's lead drug candidate is Pracinostat, a potential best-in-class, oral histone deacetylase (HDAC)inhibitor, which has been tested in multiple Phase I and pilot Phase II clinical trials, including advanced hematologic malignancies such as myelodysplastic syndrome (MDS),acute myeloid leukaemia and myelofibrosis. The company expects to initiate a randomised Phase II trial of Pracinostat in combination with azacitidine in patients with MDS by the second quarter of 2013. In addition, MEI Pharma is developing two drug candidates derived from its isoflavone-based technology platform, ME-143 and ME-344. For more information, go to www.meipharma.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, MEI Pharma, Inc. More information on the Novogen group of companies can be found at www.novogen.com.

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