



**ASX & MEDIA RELEASE
7 DECEMBER, 2012**

NOVOGEN LIMITED COMPLETED ACQUISITION OF TRIAXIAL PHARMACEUTICALS

Novogen Limited today announced the completion of the acquisition of 100% of the outstanding shares of Triaxial Pharmaceuticals Pty Ltd, an unlisted Australian based company focused on the development of a novel platform of therapeutic drug compounds. The total purchase price of \$1.885 million consisted of a combination of 15.4 million Novogen shares and a \$1.5 million loan payable to the Triaxial shareholders. In conjunction with the acquisition, Dr Graham Kelly was appointed a director of Novogen.

In making the announcement, William D. Rueckert, Chairman stated: "The acquisition of Triaxial completes the restructuring of Novogen that was undertaken three years ago. It is fitting that Dr Kelly will bring back to Novogen his vision and expertise in creating new and exciting drug candidates to treat some of our most difficult diseases. We all look forward to future success in the renewed research and development effort."

Dr Kelly stated: "Today's Novogen is a new entity. It has a new technology, a new Board, and new management. It also has separated itself entirely from MEI Pharma, the company that it previously founded and has controlled for the last decade".

Kelly added: "The Company's technology platform is an innovative method of drug design and manufacture that permits the creation of structures not previously achievable. These are known as super benzopyrans and they offer an opportunity to create anti-cancer drugs with greatly enhanced levels of potency and bioavailability. The Company's first drug, CS-6, has been designed specifically to cross the blood-brain barrier and to attack primary brain cancer cells (glioma). Our immediate goal is the first truly effective drug against a disease which sees 10,000 new cases diagnosed each year in the US and which have poor treatment options."

About Triaxial Pharmaceuticals Pty Ltd

Triaxial is a privately-owned, Australian biotechnology company (ACN 139 717 54) which was established in 2009. The Company was formed to address certain design and manufacturing problems inherent in certain families of small molecular drugs. The Company has developed certain proprietary technologies for which a range of patents are being applied. The Company in the first instance is applying these technologies to benzopyran compounds to create a new family of drugs known as super benzopyrans with specific design characteristics considered beneficial to their activity as anti-cancer agents.

About Novogen Limited

Novogen limited is an Australian biotechnology company based in Sydney, Australia. Pursuant to its acquisition of Triaxial Pharmaceuticals, Novogen now conducts research and development of anti-cancer drugs.

Further information is available on the Company's web site, www.novogen.com

ISSUED FOR	:	NOVOGEN LIMITED
LISTINGS	:	ASX (CODE NRT), NASDAQ (CODE NVGN).
FOR FURTHER	:	
INFORMATION	:	GRAHAM KELLY
		TEL +61 9878 0088