

ASX:NRT
NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on
issue:

429 M

Board of Directors

Mr John O'Connor
Chairman
Non-Executive Director

Mr Bryce Carmine
Deputy Chairman
Non-Executive Director

Dr James Garner
Chief Executive Officer
Executive Director

Mr Ian Phillips MNZM
Non-Executive Director

Mr Iain Ross
Non-Executive Director

Mr Steve Coffey
Non-Executive Director

Prof Peter Gunning
Non-Executive Director

ASX RELEASE

11 March 2016

NOVOGEN WITHDRAWS RESOLUTION TO INCREASE REMUNERATION CAP FOR NON-EXECUTIVE DIRECTORS

Sydney, 11 March 2016 – US-Australian drug discovery company, Novogen (ASX: NRT; NASDAQ: NVGN) today announced that the Board of Directors has resolved to withdraw Resolution 3 from the extraordinary general meeting of shareholders on Friday, March 18, 2016.

The Company has decided that it is inopportune to propose the resolution at this time. Whilst there had been no intention of using the increased cap, the Board accepts the concern this has caused shareholders.

It does not affect the validity of proxy forms submitted in respect of the remaining resolutions to be put to shareholders for approval.

[ENDS]

About Novogen Limited

Novogen is an oncology-focused, Australian-US drug development company, traded on both the Australian Securities Exchange (NRT) and on NASDAQ (NVGN). Novogen has two proprietary drug discovery platforms, the superbenzopyrans (SBPs) and the anti-tropomyosins (ATMs), which have provided first-in-class agents with potential application across a range of oncology indications. The Company has three lead molecules Cantrixil, Anisina, and Trilexium, which are in advanced preclinical development for various cancer types, with the most advanced molecule, Cantrixil, slated to enter clinical trials in the second half of 2016. For more information, please visit www.novogen.com.

Forward Looking Statement

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "appear," "intends," "hopes," "anticipates," "believes," "could," "should," "would," "may," "target," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, but not limited to Cantrixil, Anisina, Trilexium, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, Cantrixil, Anisina, Trilexium, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, Cantrixil, Anisina, Trilexium, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to Cantrixil, Anisina, Trilexium, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.

Media Enquiries

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