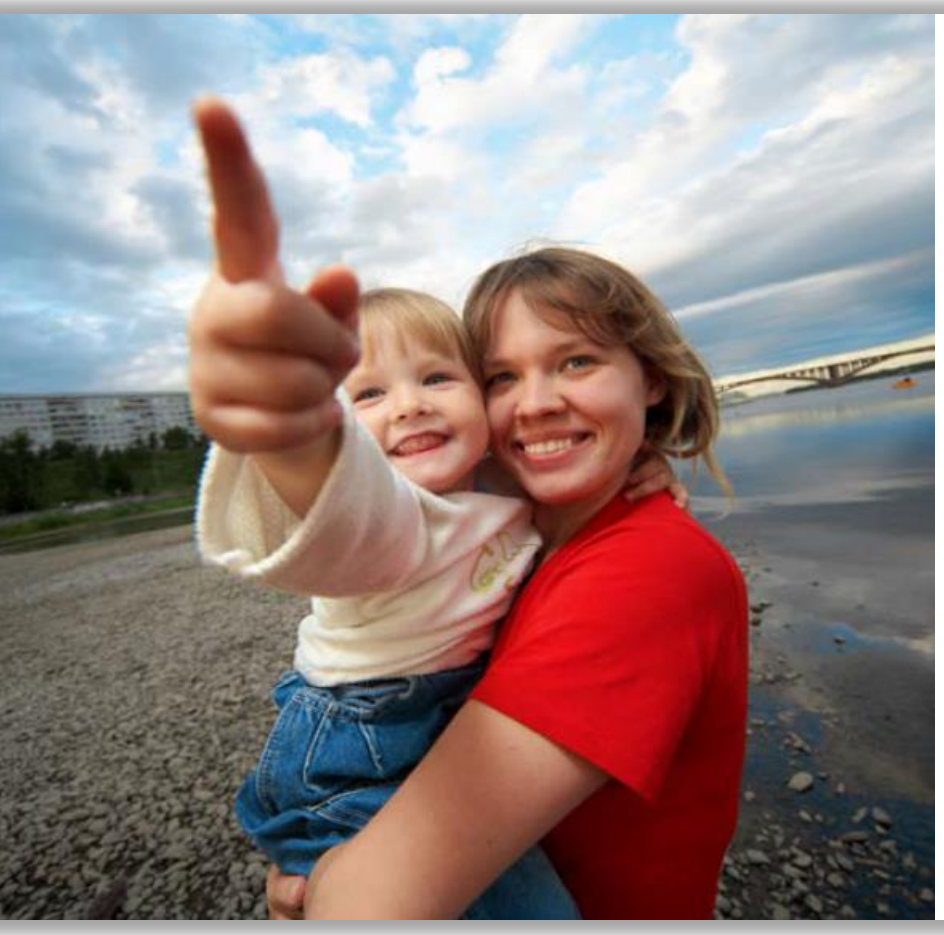


Novogen Limited

Presentation to Annual General Meeting of Shareholders

Dr James Garner

Chief Executive Officer

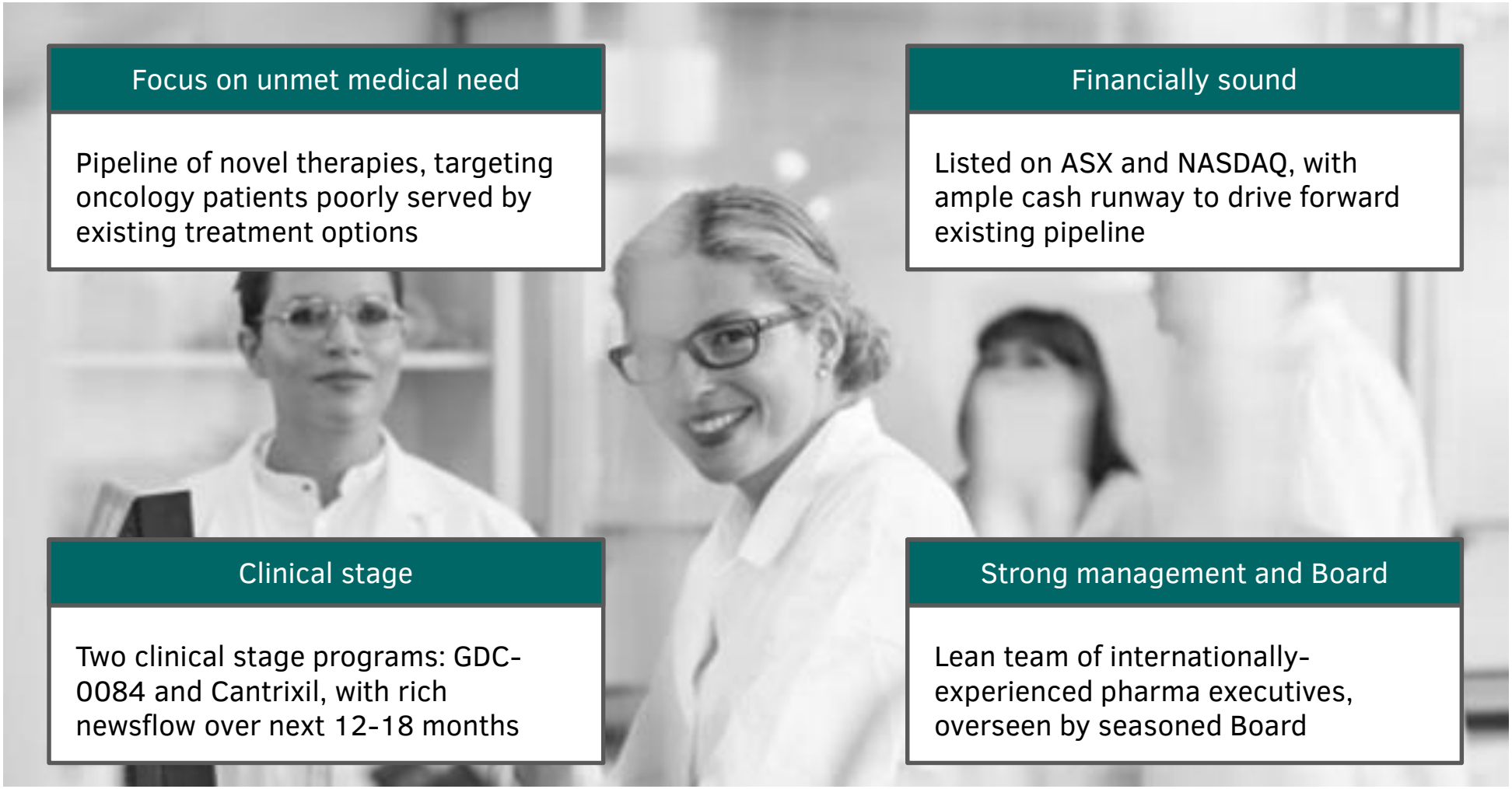
Sydney, NSW

16 November 2016

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the “safe-harbor” provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, including changes from anticipated levels of customer acceptance of existing and new products and services and other factors. Accordingly, although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company has no obligation to sales, future international, national or regional economic and competitive conditions, changes in relationships with customers, access to capital, difficulties in developing and marketing new products and services, marketing existing products and services update the forward-looking information contained in this presentation.

Novogen is a biotech company dedicated to driving sustainable, long-term growth in shareholder value



Focus on unmet medical need

Pipeline of novel therapies, targeting oncology patients poorly served by existing treatment options

Financially sound

Listed on ASX and NASDAQ, with ample cash runway to drive forward existing pipeline

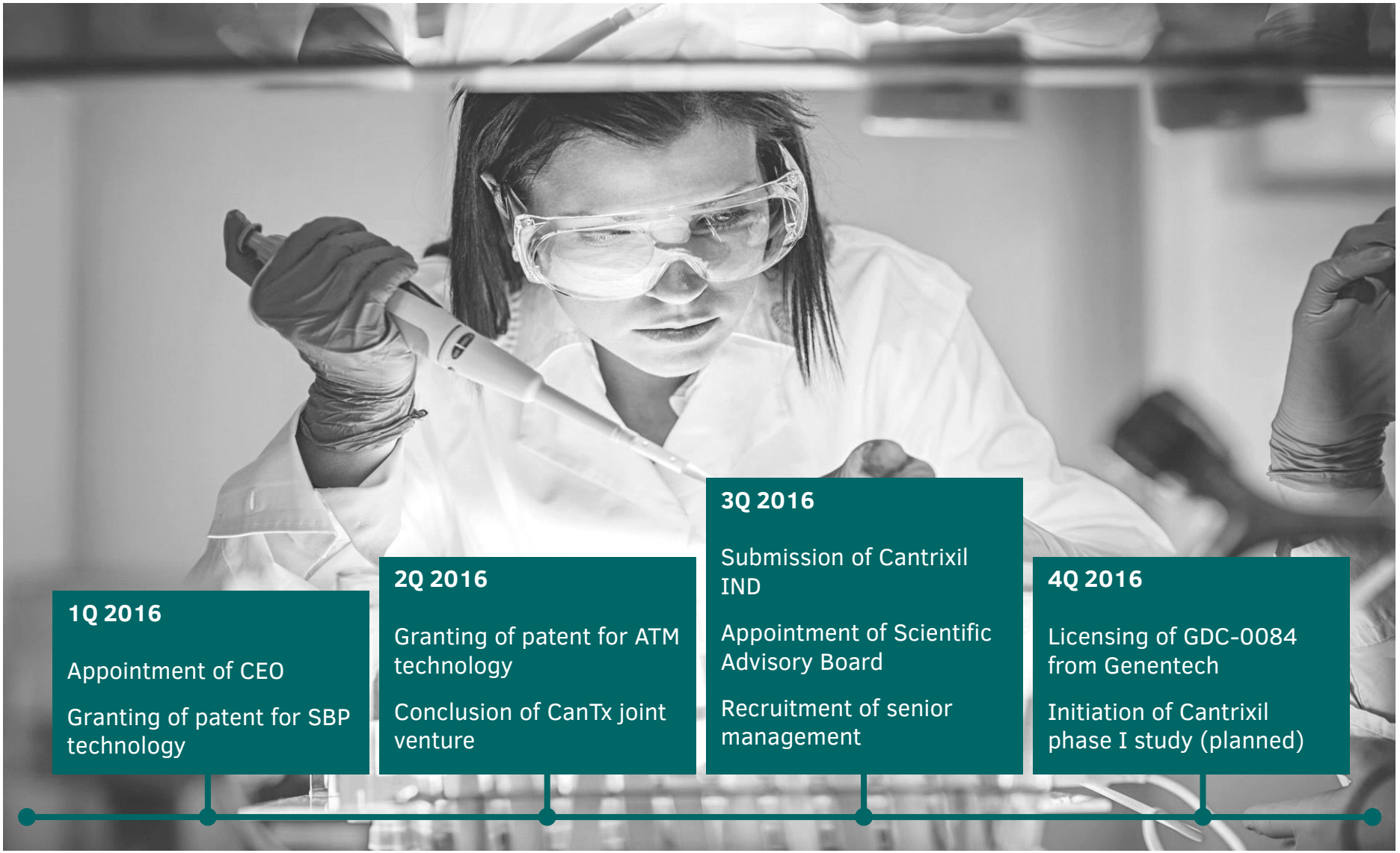
Clinical stage

Two clinical stage programs: GDC-0084 and Cantrixil, with rich newsflow over next 12-18 months

Strong management and Board

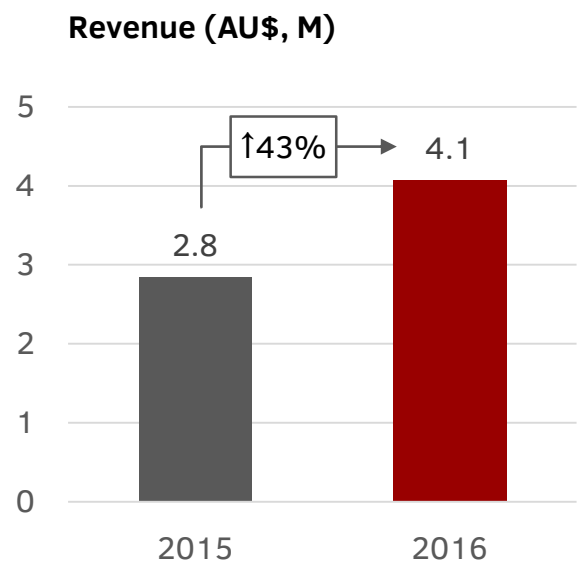
Lean team of internationally-experienced pharma executives, overseen by seasoned Board

2016 has been a transformative year for Novogen



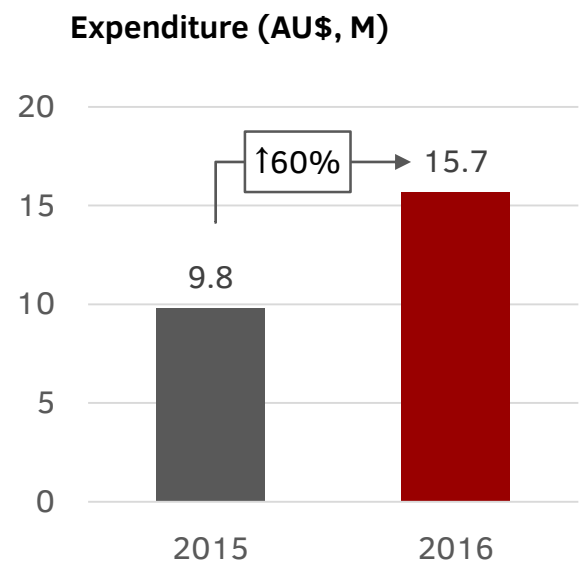
Novogen is financially efficient, with increasing expenditure reflecting progression of the pipeline

Revenue



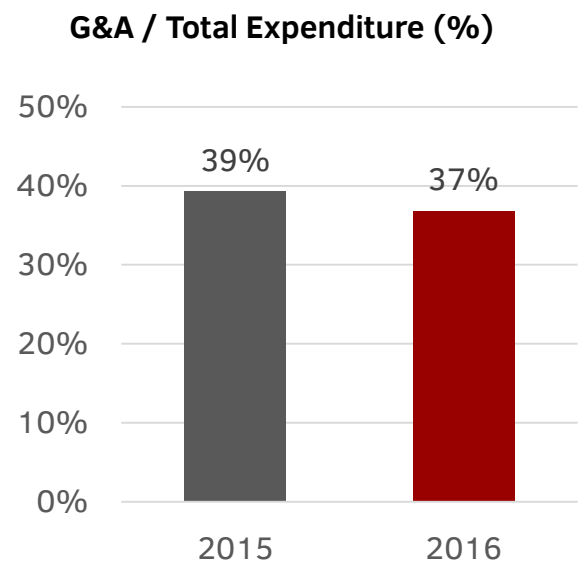
- Optimised utilisation of R&D Tax Rebate scheme
- Careful management of cash resources and forex risk

Operating Expenditure



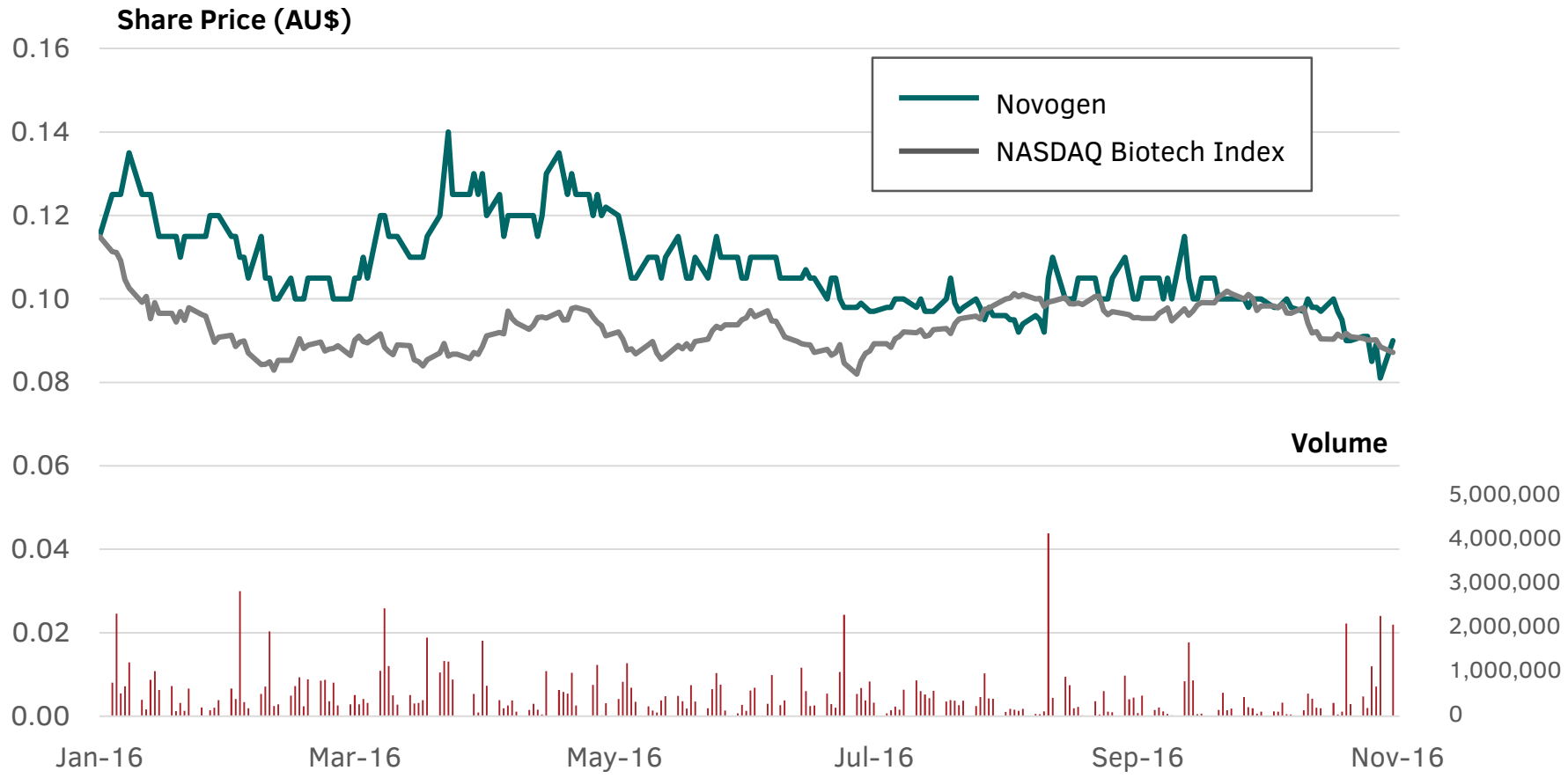
- Increased expenditure reflects IND-enabling work and larger-scale manufacture for Cantrixil and Anisina

G&A / Total Expenditure



- Improved operating efficiency results in a greater proportion of capital being devoted to R&D

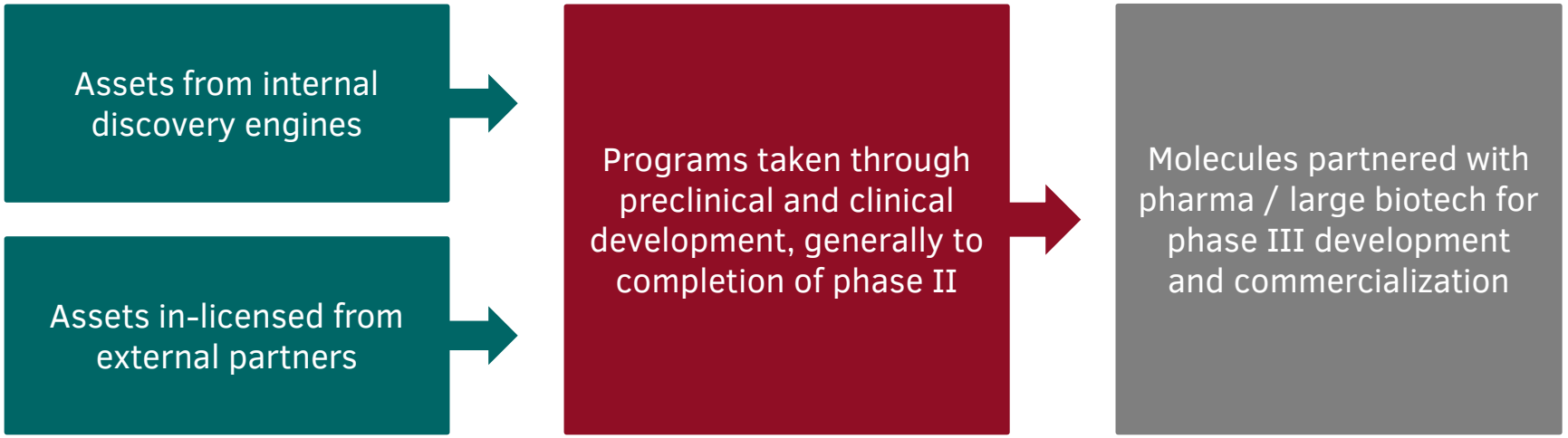
Stock price performance, while disappointing, has been consistent with other companies in the biotech sector



Source: ASX; Yahoo Finance

NOVOGEN

Novogen has focused on oncology, with a clear strategy for building and managing a high-value portfolio



Novogen has built a strong management team with international experience in big pharma

Dr James Garner
Chief Executive Officer & Managing Director

Physician / MBA; Extensive pharma drug development experience

Dr David Brown
Chief Scientific Officer

Twenty years of drug discovery and development experience

Dr Gordon Hirsch
Chief Medical Officer

Physician / MBA; Twenty years of pharmaceutical industry experience

Dr Peng Leong
Chief Business Officer

Eighteen years of business development and investment banking experience

Dr Andrew Heaton
VP, Drug Discovery

Twenty years of medicinal chemistry experience

Cristyn Humphreys
Chief Financial Officer

Chartered accountant with twenty years of experience in corporate roles

NOVOGEN

Our newly-appointed Scientific Advisory Board brings global expertise and experience to Novogen

Professor Sir Murray Brennan

Memorial Sloan Kettering Cancer Center

Dr Karen Ferrante

Takeda MILLENNIUM THE TAKEDA ONCOLOGY COMPANY

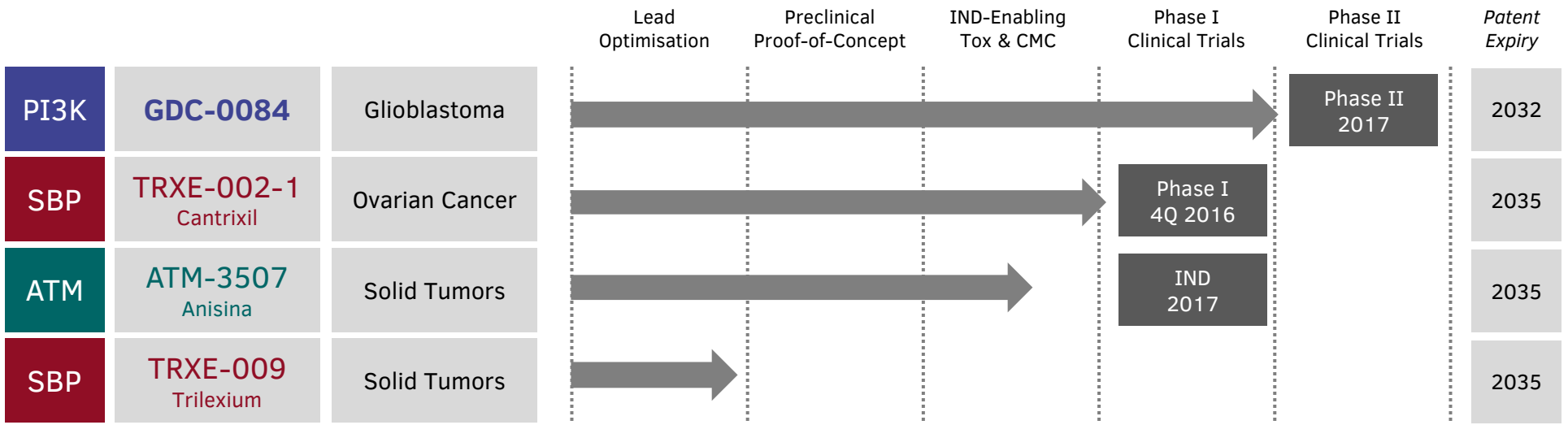
Professor Peter Gunning

UNSW AUSTRALIA

Professor Alex Matter

NOVARTIS PHARMACEUTICALS

Novogen now has a well-diversified portfolio of assets, stretching from preclinical to mid-stage clinical



PI3K Technology	Brain-penetrant PI3K inhibitor with some mTOR activity, targeting PI3K / Akt / mTOR pathway, which is shown to be upregulated in majority of GBM cases and many other tumor types
ATM Technology	First-in-class program targeting cancer-specific tropomyosin isoform in cytoskeletal microfilaments of cancer cells, leading to apoptosis
SBP Technology	First-in-class program based on earlier clinically-validated isoflavone chemotype (e.g. phenoxidiol, MEI Pharma), but with distinct IP space and greater preclinical activity

GDC-0084

Glioblastoma Multiforme (GBM) is the most common form of primary brain cancer

Presentation

- Usually presents with non-specific symptoms (e.g. headaches, nausea)
- Rapid clinical progression to permanent neurological defect and coma

Epidemiology

- Approximately 12,500 incident cases per annum in United States
- Limited understanding of causes and risk factors
- Generally more common in people >50 years of age, and slightly more common in males

Prognosis

- Median survival following diagnosis = 12-15 months with best available treatment (~3 months without treatment)
- 5-year survival rate = 3-5%
- Limited improvement in prognosis over last 15-20 years

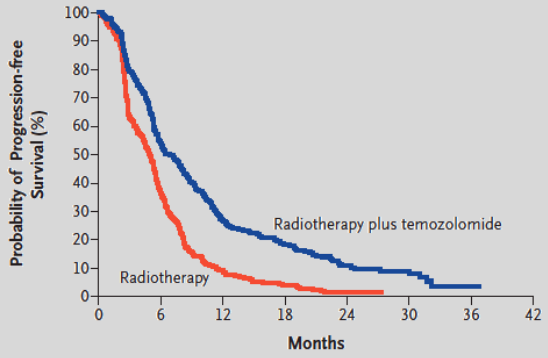
Source: GLOBOCAN 2012

GDC-0084

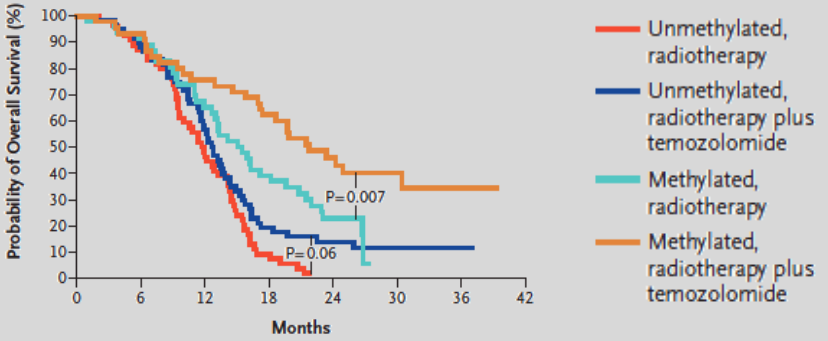
Current GBM standard of care is ineffective in ~65% of patients

Standard of Care ('Stupp Regimen')

Temozolomide is clearly efficacious…



…but only in ~35% of patients who are sensitive



Source: ME Hegi, A-C Diserens, T Gorlia, et al. (2005). *N Engl J Med* 352:997-1003

NOVOGEN

GDC-0084

PI3K inhibitors are well-validated, with one marketed product and extensive clinical data

Zydelig (idelalisib) on market

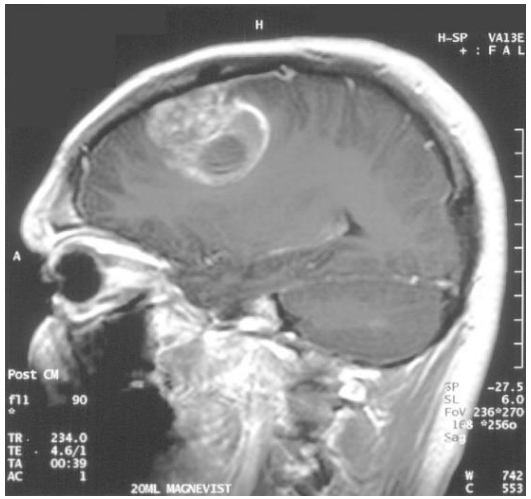
Other PI3K inhibitors in clinical trials

GDC-0084 differentiated from other PI3K inhibitors by:-

- Ability to cross blood-brain barrier
- Optimised balance of PI3K and mTOR activity

GDC-0084

GDC-0084 has successfully completed a phase I study which established dose and safety profile



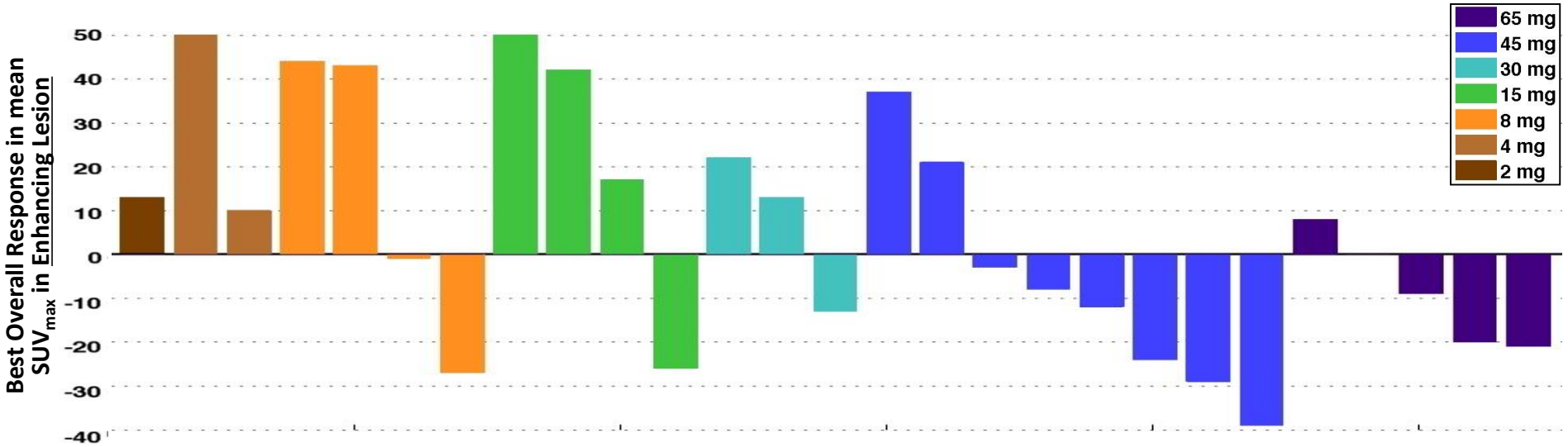
Phase I Study

- 47 patients enrolled at 4 centres (MD Anderson, UCLA, Dana-Farber, and Vall d'Hebron)
- Patients were grade 3 or 4 gliomas with at least one (and in most cases, several) lines of prior therapy

- 45mg established as Maximally Tolerated Dose (MTD) for phase II study
- Pharmacokinetic profile consistent with daily dosing
- Safety profile consistent with other PI3K inhibitors, with hyperglycemia and mucositis / stomatitis the most common adverse events
- Promising signals of pharmacodynamic response on FDG-PET, an exploratory radiological marker

GDC-0084

GDC-0084 has shown promising efficacy signals on FDG-PET in phase I study population

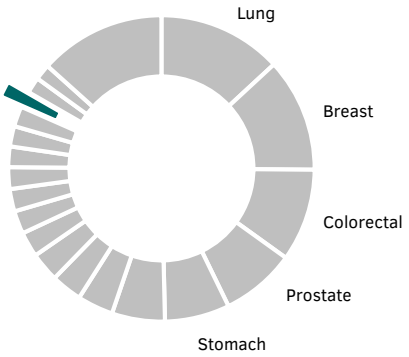


- *FDG-PET is an experimental imaging technology that shows the metabolic activity of a tumour*
- *7 / 27 patients (26%) had a metabolic partial response*

Cantrixil

Ovarian cancer remains a disease of high unmet medical need

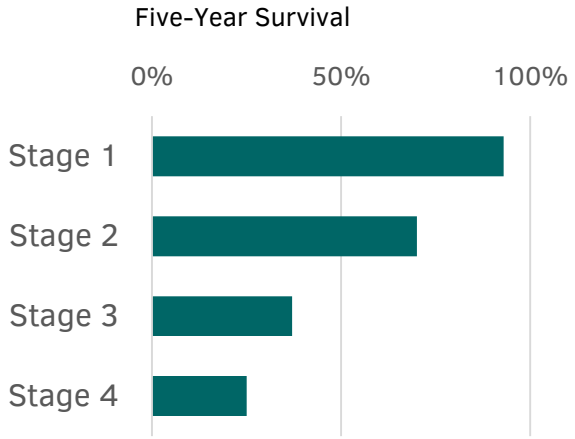
High Incidence



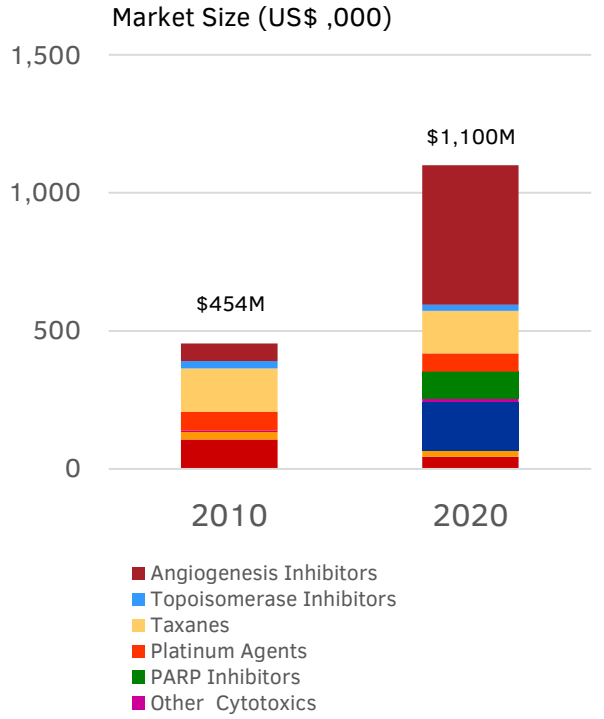
Ovarian Cancer

- 17th most common tumour worldwide
- 7th most common tumour in women
- ~240,000 new cases per annum
- 1.7% of all new cancer cases
- Overall lifetime risk is 1.6% for women
- Genetic cause (BRCA1 or BRCA2) in ~10% of cases
- More common in women who have not borne children
- 80% of cases occurring in women >50 years of age

Poor Prognosis with Existing Therapies



Growing and Evolving Market



Source: GLOBOCAN; Holschneider & Berek (2000), *Sem Surg Onc* 19(1):3-10; Decision Resources

NOVOGEN

Cantrixil

Phase I study is designed to establish safety and tolerability, and explore potential efficacy

Trial Sites

- ~6 hospitals in United States and Australia
- Investigators are generally specialist gynaecological oncologists with clinical trial experience

Patient Population

- Women with confirmed ovarian cancer
- Resistant or refractory to at least one prior line of therapy (generally a platinum compound)

Study Design

- Standard dose escalation to establish maximally tolerated dose (MTD)
- Expansion phase at MTD to explore signals of clinical activity

Completion

- Forecast 18 month study duration
- Actual duration will depend on how many dose cohorts are required to establish MTD

Study performed under Investigational New Drug (IND) application with United States Food & Drug Administration (FDA) – provides careful validation and supports eventual product approval in United States

In addition to standard efficacy measures (via CT scan), study will measure exploratory biomarkers to seek signals of clinical activity

Anisina

Trilexium

Work continues at full pace with Anisina and Trilexium

Anisina (ATM-3507)

Current Status

- IND-enabling activities (CMC, toxicology, regulatory) well underway
- Final preclinical studies underway to optimise phase I clinical trial design
- Initiating GMP manufacture

Plans for 2017

- Submission of IND and initiation of phase I clinical study in 2H 2017

Trilexium (TRXE-009-1)

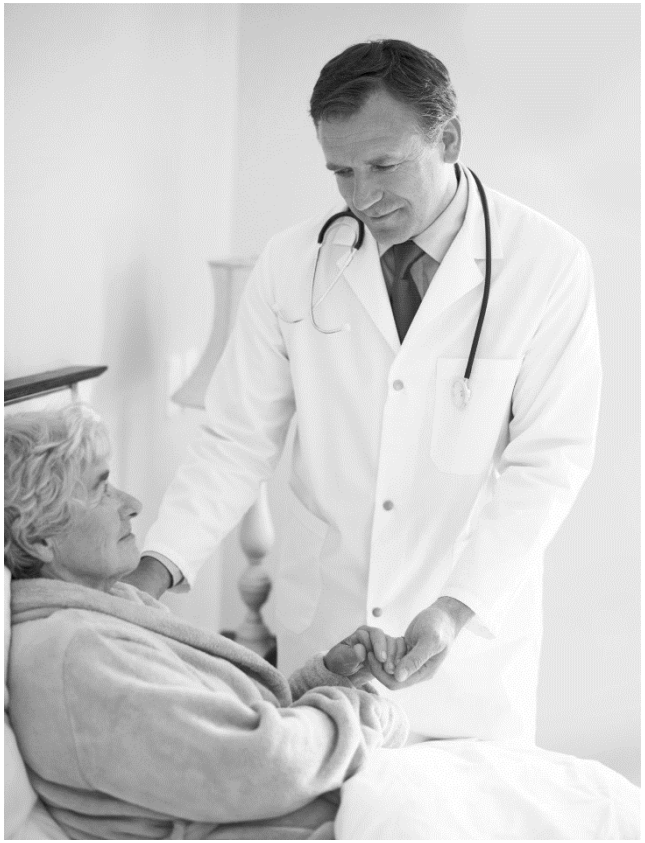
Current Status

- Preclinical development ongoing
  - Broad activity against multiple cancer types
  - High potential to combine with targeted therapies
- Development of a clinical formulation underway (intravenous liposomal formulation favoured)

Plans for 2017

- Initiation of IND-enabling activities in mid-2017

2017 will be an important year for Novogen, with a rich series of value-driving events



Key Milestones for 2017
IND submission and approval for Anisina
Initiation of Anisina phase I study
Initiation of GDC-0084 phase II study
Full recruitment of Cantrixil phase I study
Initiation of IND-enabling activities for Trilexium

Novogen now has a diversified portfolio and is positioned for growth

- **Focus on unmet need**: pipeline of novel therapies, targeting oncology patients, poorly served by existing treatment options
- **Building a sustainable model:** leveraging oncology expertise, developing commercially attractive, in-house and external assets
- **Diversified portfolio:**
  - Multiple assets in various stages of development – from pre-clinical through to phase II-ready
  - Across technologies / development platforms
- **Strong management and board:** lean team of internationally-experienced pharma executives
- **Financially sound**: listed on ASX and NASDAQ, with cash runway
- **News flow:** rich series of value-driving milestones over 12-18 months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