NOVOGEN

THE FUTURE OF CANCER THERAPY

ASX:NRT
NASDAQ:NVGN

Novogen Ltd
(Company)

ABN 37 063 259 754

Capital Structure

Ordinary Shares on issue:

483 M

Board of Directors

Mr Iain Ross
Chairman
Non-Executive Director

Mr Bryce Carmine
Non-Executive Director

Mr Steven Coffey
Non-Executive Director

Dr James Garner
Chief Executive Officer
Managing Director

ASX RELEASE

11 August 2017

NOVOGEN MODIFIES VOTING PROCEDURE FOR ADR PROGRAM

Australian oncology-focused biotechnology company, Novogen Limited (ASX: NRT; NASDAQ: NVGN) announces changes to the treatment of unvoted proxies associated with its NASDAQ-listed American Depository Receipts (ADRs).

A Deposit Agreement exists between Novogen and Bank of New York Mellon (BNY Mellon). The standard agreement, which is also used by many other ADR issuers, defines the relationship between the ADRs and the Company's ASX listed securities and, in particular, provides for unvoted proxies in a general meeting to be directed to an individual of the Company's choosing. This practice was instituted at the Novogen 2016 Annual General Meeting. Novogen followed independent legal advice prior to adopting this approach and in passing unvoted proxies to the Chair, observed what it understands to be common practice among companies that are listed on NASDAQ.

The Company has become aware, however, that this procedure has been a matter of concern to several Australian holders. In recognition of these concerns, and after discussion with ASX, ASIC, its bankers, and its legal advisors, the Company has formed the view that unvoted proxies in future general meetings should not be so directed, and will therefore not be considered in respect of future shareholder resolutions. Novogen has instructed its depository holders, BNY Mellon, not to provide a proxy vote to the Company in relation to unvoted proxies in future general meetings.

Novogen Chairman, Iain Ross, commented, "the Board of Novogen, which was recently restructured, is focused on maintaining the highest standards of corporate governance. While the company has consistently followed independent legal advice in the management of its ADRs, we recognize that the treatment of unvoted proxies is a matter of concern to certain shareholders, and have therefore revised the way these shares will be handled in future resolutions."

About Novogen Limited

Novogen Limited (ASX: NRT; NASDAQ: NVGN) is an emerging oncology-focused biotechnology company, based in Sydney, Australia. Novogen has a portfolio of development candidates, diversified across several distinct technologies, with the potential to yield first-in-class and best-in-class agents in a range of oncology indications.

The lead program is GDC-0084, a small molecule inhibitor of the PI3K / AKT / mTOR pathway, which is being developed to treat glioblastoma multiforme. Licensed from Genentech in late 2016, GDC-0084 is anticipated to enter phase II clinical trials in 2017. A second clinical program, TRXE-002-01 (Cantrixil) commenced a phase I clinical trial in ovarian cancer in December 2016. In addition, the company has several preclinical programs in active development, the largest of which is substantially funded by a CRC-P grant from the Australian Federal Government.

For more information, please visit: www.novogen.com