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

MARKET RELEASE
13 November 2017

NOVOGEN TO LICENSE SELECT PRECLINICAL PROGRAMS TO HEATON-BROWN LIFE SCIENCES

Sydney, 13 November 2017 – Novogen Ltd (ASX: NRT; NASDAQ: NVGN), an Australian oncology drug development company, is pleased to announce that it has entered into an agreement to license and assign certain preclinical assets to Heaton-Brown Life Sciences, LLC (HBLS), a privately-held start-up enterprise.

Key Points

- Agreement provides for the licensing of Trilexium (TRX-E-009-1) and other 'super-benzopyran' molecules, and assignment of the early-stage 'ad-het' series of discovery leads to Heaton-Brown Life Sciences, LLC
- Novogen retains all worldwide rights to Cantrixil (TRX-E-002-1), which is currently in a phase I clinical trial for ovarian cancer
- Novogen will receive 10% of the equity in HBLS, along with milestone and royalty payments linked to successful development of the intellectual property

HBLS is a newly-established, privately-held company, formed by Dr Andrew Heaton and Dr David Brown. Dr Heaton was formerly CEO of Novogen North America, and Dr Brown was formerly Chief Scientific Officer of Novogen. Both were co-founders of the Triaxial technology that was integral to the discovery and early development of the 'super-benzopyran' and 'ad-het' programs. Cantrixil and Trilexium derive from the 'super-benzopyran' program.

As a result of its historical drug discovery activities, Novogen owns considerable intellectual property that may ultimately provide drug candidates of significant value to patients. Given that the Company's primary focus is now on the acquisition, development, and partnering of clinical stage assets, the agreement with HBLS allows for these earlier-stage, high-quality assets to continue their development, at no cost to Novogen, and maximises the opportunity for them to provide benefit to patients and to yield economic value.

Under the terms of the agreement, Novogen will receive 10% of the equity in HBLS. In addition, the Company will receive milestone and royalty payments linked to successful development of the programs. Novogen will retain all rights relating to the Cantrixil (TRX-E-002-1) program, which is currently in a phase I clinical trial for ovarian cancer, due to complete in calendar 2018. Costs for maintenance of the 'super-benzopyran' patents will be shared between both companies, and costs associated with the 'ad-het'

program will be assumed by HBLS. The agreement precludes the development of Trilexium as a therapy for ovarian cancer.

Novogen CEO, Dr James Garner, commented, “David and Andrew are exceptional pharmaceutical executives, who are highly motivated to succeed in this, their latest venture. While Novogen focuses its efforts on clinical stage programs, such as GDC-0084 and Cantrixil, it is excellent that we are able to entrust some of our earlier stage assets to the people best placed to take them forward – their original inventors. We wish the new company every success, and look forward to following their progress with keen interest, as both a supportive partner and a substantial shareholder.”

In a joint comment, Dr Brown and Dr Heaton stated, “Our intimate knowledge of these promising programs makes us well-placed to develop them in an innovative way. We have a successful track record, both with the underlying technology, and with founding a successful start-up, and we look forward to progressing this work in a new vehicle. The agreement between Novogen and Heaton-Brown Life Sciences represents a win-win arrangement for both companies.”

[ENDS]

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, TRX-E-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