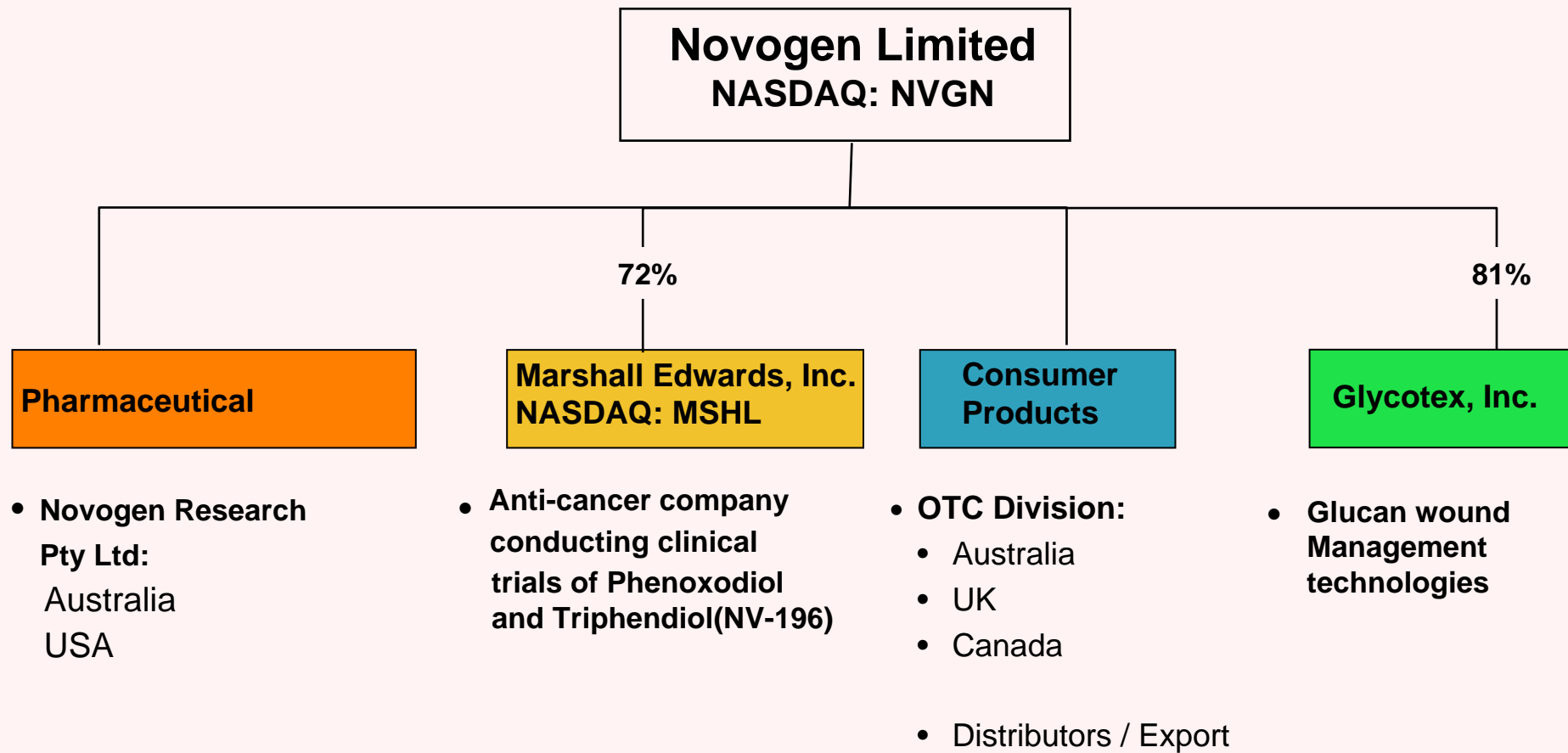




Annual General Meeting

31-October-2008

NOVOGEN



- Financial position
- Staff
- Patents
- Investor Relations
- Presentations and Announcements
- Business developments
- Licensing
- R&D

● Financial Position

At Sept 30 2008

Group Cash (Novogen/MSHL/Glycotex)	A\$ 47M
– Novogen	A\$ 13M
– Marshall Edwards	A\$ 33M
– Glycotex	A\$ 1M

At June 30 2007

– Sales	A\$ 9.4M
– Other revenues	A\$ 5.5M
– R&D investment	A\$18.8M
– Loss attributable to members	A\$20.0M

● Staff

Currently 62 people world wide directly employed – many others contract / consult / collaborate.

- 37 in R & D
 - Chemistry and Biology
 - QA
 - Clinical
 - Drug production
- 13 in OTC
 - 3 Overseas
 - 10 Aust sales and marketing
- 12 in Admin
 - 7 Finance
 - 1 IT
 - 4 Corporate

● Patent Portfolio

- **37** patent families
- **16** new patents granted in 2007/08
(16 in 2006/07)
- Total of **94** patents now granted world wide
- Over **250** patent applications now in the system
- Expanding portfolio

● Investor Relations

The Group uses IR consultant from Australia and PR consultants from Australia and US

CEO - corporate agenda,
and

Research Director - scientific programs

Industry presentations in the US at:

JPMorgan Conference - January

CanaccordAdams Conference - August

Institutional Investor presentations :

- Melbourne Sydney and the US

● Presentations and Announcements

Group IR during the financial year:

- Over **100** separate corporate formal presentations, majority in the US.
- **28** ASX announcements since the last AGM (excluding procedural statements),
of which **18** were pharmaceutical developments.

● Novogen Shareholding Analysis

- ASX shareholding..... 52%
 - NASDAQ ADRs..... 48%
 - Of the 52% on the ASX, at least 15% held by US interests
 - so plus ADRs,
- ...majority of Novogenaround 65% is US held

● Glycotex Shareholding Analysis

• Current holding by Novogen	81.3%
• Other shareholders	
– First round investors	7%
At price equivalent to market cap of US\$15M	
– Second round investor	10%
At price equivalent to market cap of US\$40M	
– Third round investors	3.5%
At price equivalent to market cap of US\$42.5M	
– Fourth round investors	
US\$500K at conclusion	0.6%
of IND at notional market cap of US\$82.5M	

● Business Developments

- Glycotex Inc
- Consumer Business
- Marshall Edwards Inc
- Research & Development

● Glycotex

- Business transfer to US complete
- Clinical trials in US
- Collaboration with Advanced Medical Solutions of the UK



Advanced Medical Solutions Group plc

● Glycotex Inc

- Glyc-101
 - Laser ablation / cosmetic
 - Post surgery - acute
 - Burns - acute
 - Ulcers - chronic

IND

Granted in the US

Phase IIa completed – laser ablation

Phase IIb underway – laser ablation

IP

New IP based on the pre-clinical work over the last year have been submitted by patent counsel.

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- New Promensil and Trinovin products and international expansion – in 17 countries, expanding by another 2-4 countries in 2008/09.

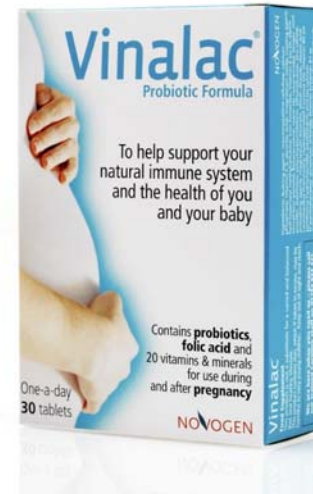


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- Grow the Novogen Consumer Healthcare portfolio of brands. All products naturally based and supported by fact based evidence.



Help to eat less naturally



Support the natural immune system and health of your baby

- Intellectual Property
Patent royalties and settlements in 2007/08: \$A1.75 million

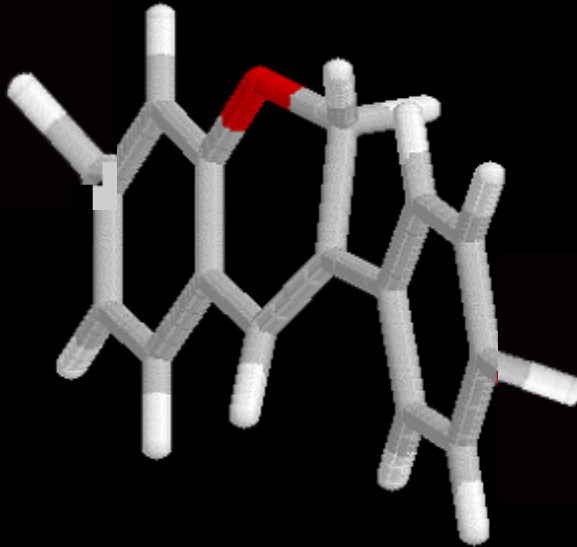
● Marshall Edwards Licensing

- The oncology program in Marshall Edwards Inc - designed for out-licensing.
- Phenoxodiol under licensing review.
- Discussions during the phase III trial and to be completed prior to marketing approvals
- Co-ordination of the program by JPMorgan of New York – range from licensing to equity acquisition

● Research and Development

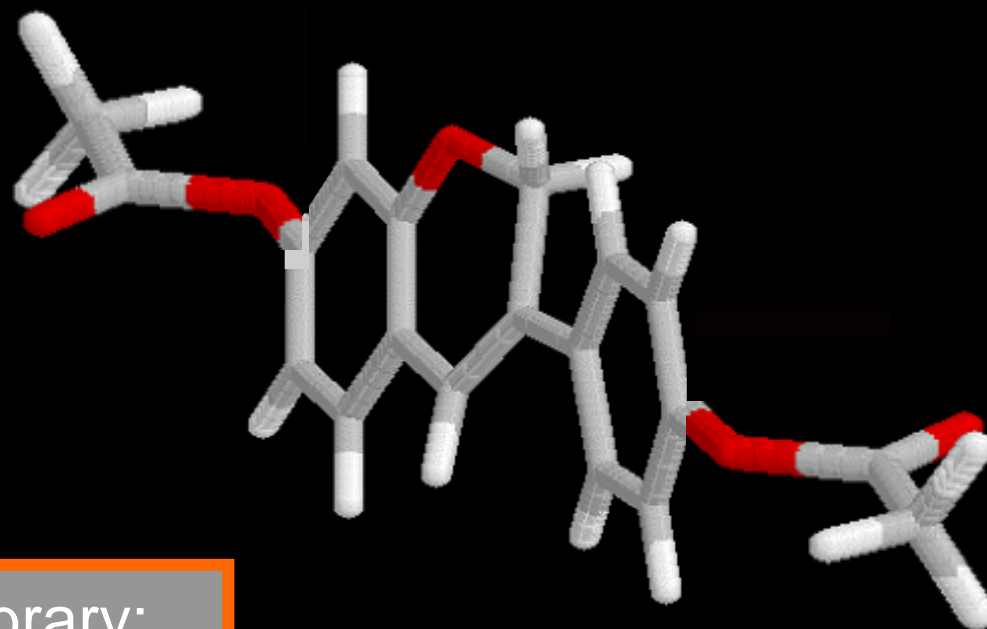
- Oncology : pre-clinical compounds and the Marshall Edwards' program
- Cardiovascular : pre-clinical compounds, NV-27, and phase I clinical with trans-NV-04
- Anti-inflammatory: pre-clinical compounds, FAIMS and phase I clinical with NV-52
- Wound healing : the Glycotex clinical program with Glyc-101.
- Consumer health: new product lines –
internal and external sourcing

Phenolic drug scaffold (isoflavone as found in plants)



Low activity

Novogen proprietary synthesis builds an enhanced molecule



Novogen Library:
now over 330
compounds
synthesised

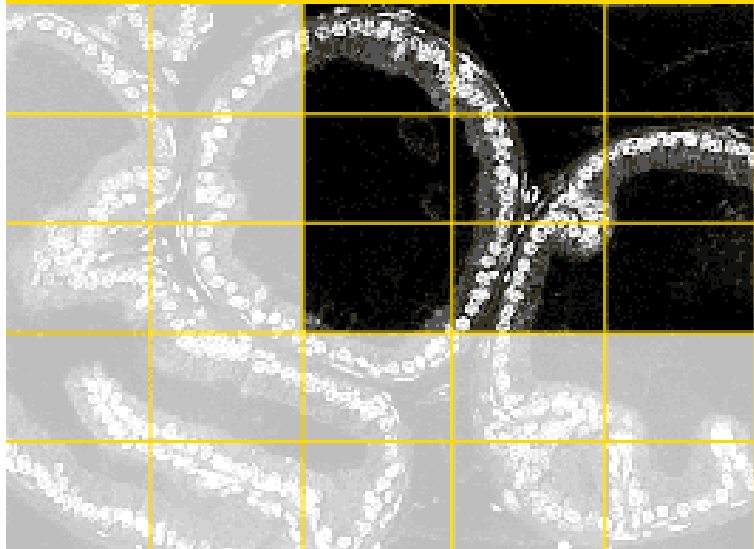
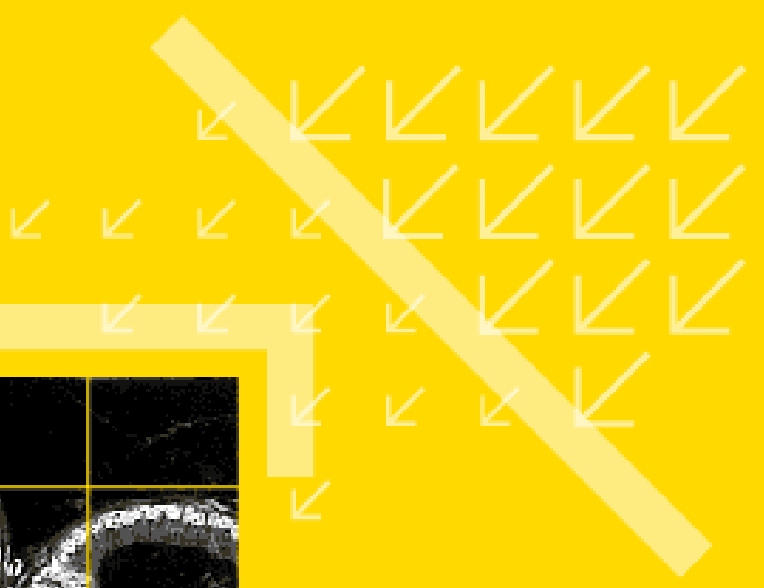
High activity

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	Preclinical	Phase I	Phase II	Phase III	Target Indication
Wound Healing					
Glyc-101	→		→		Wound management
Oncology Pipeline					
MSHL	Phenoxodiol	→			Ovarian, prostate, cervical, cancers
	Triphendiol	→			Cholangiocarcinoma, pancreatic cancer
	NV-143	→			Melanoma
	NV-128, etc	→			Lung, breast, other cancer
Cardiovascular					
<i>trans</i> -NV-04	→				Anti-atherosclerotic, peripheral vascular dilatation
NV-27	→				
Anti-inflammatory					
NV-52	→				Inflammatory bowel disease
FAIM	→				Inflammation/pain management

The logo for NOVOGEN features the word "NOVOGEN" in a bold, red, sans-serif font. A stylized teal leaf is positioned between the "NO" and "VO" parts of the word, overlapping the "V". The entire logo is centered within a light gray rectangular background.

NOVOGEN



MARSHALL EDWARDS INC



- US company** – Nasdaq
– Russell 3000
- US investors** – presentations – over 100
- Conferences** – CanaccordAdams / JPMorgan
- Cash raising** - \$10M in July

Phenoxodiol

- Ovature IDMC meeting
- extended time and decreased sample size
(FDA approved)
- international site recruitment
(76 sites in US, UK, Europe, Australia)

Triphendiol

- phase I report at ASCO
- activity against pancreatic, biliary and prostate cancers
- orphan drug status for pancreatic/biliary cancer
and melanoma
- preparing IND

The future

- **strategy of out licensing – JPM**

- **Using proceeds for**

- a) **Developing Triphendiol**

- b) **Developing follow on compounds**

- c) **Characterizing molecular targets**

- d) **Characterizing appropriate cancer targets**

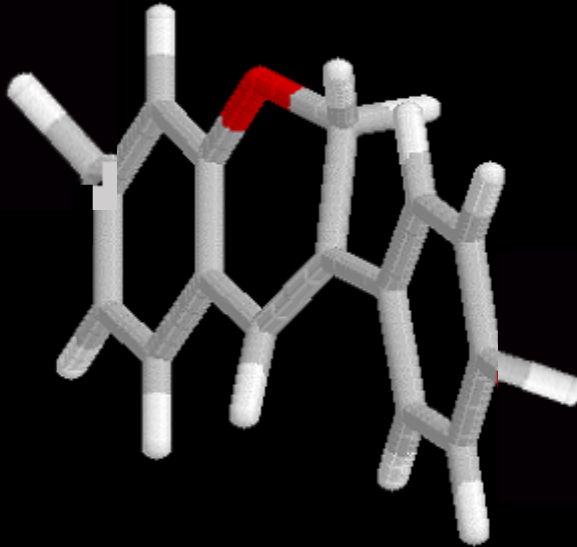
2009

- **completion of enrolment for Ovature**

- **data assessment for interim analysis**

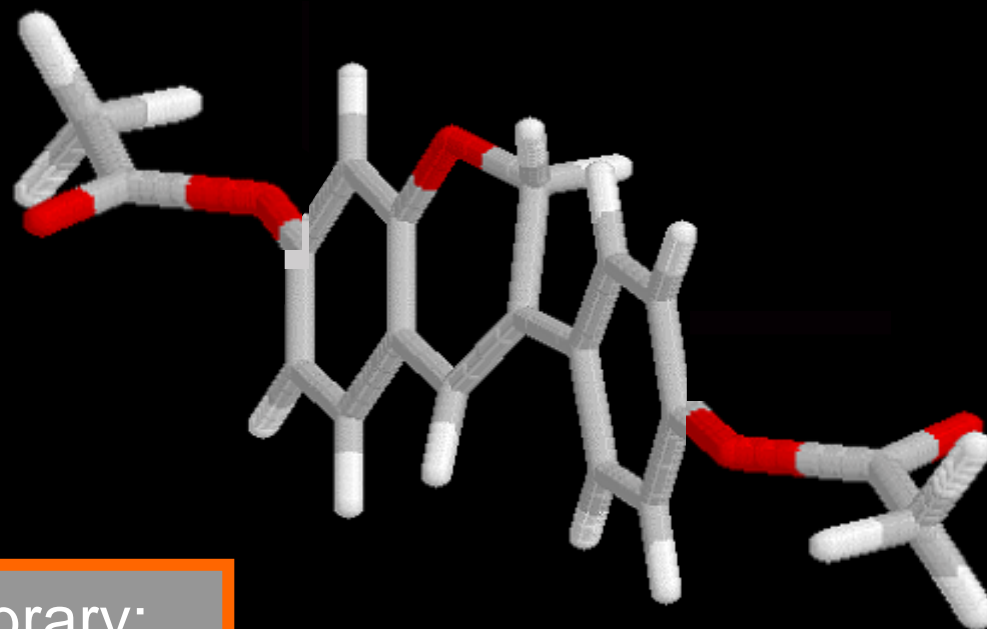
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Phenolic drug scaffold (isoflavone as found in plants)



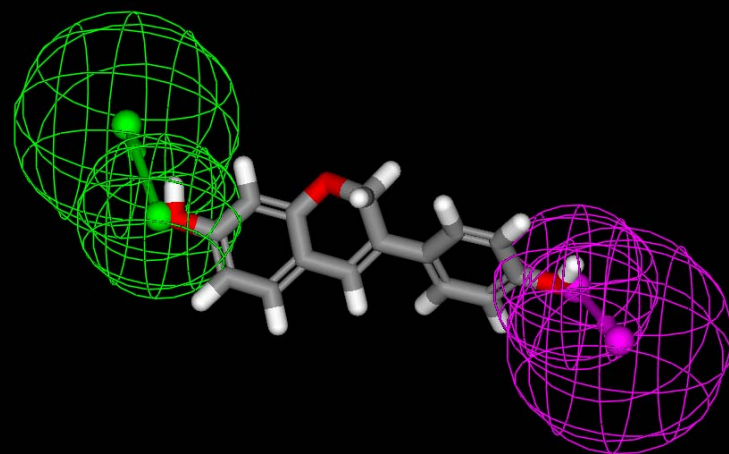
Low activity

Novogen proprietary synthesis builds an enhanced molecule



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High activity

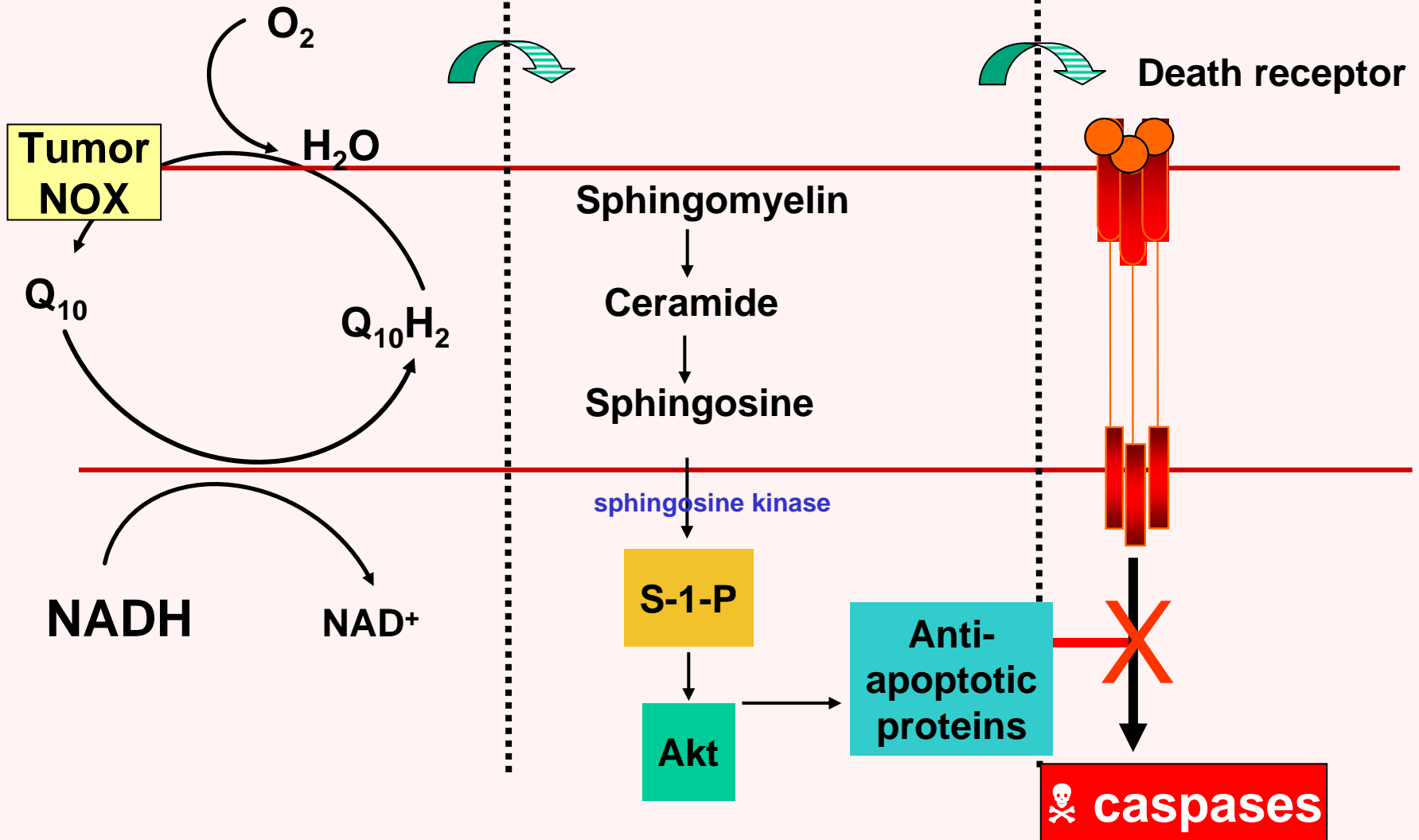


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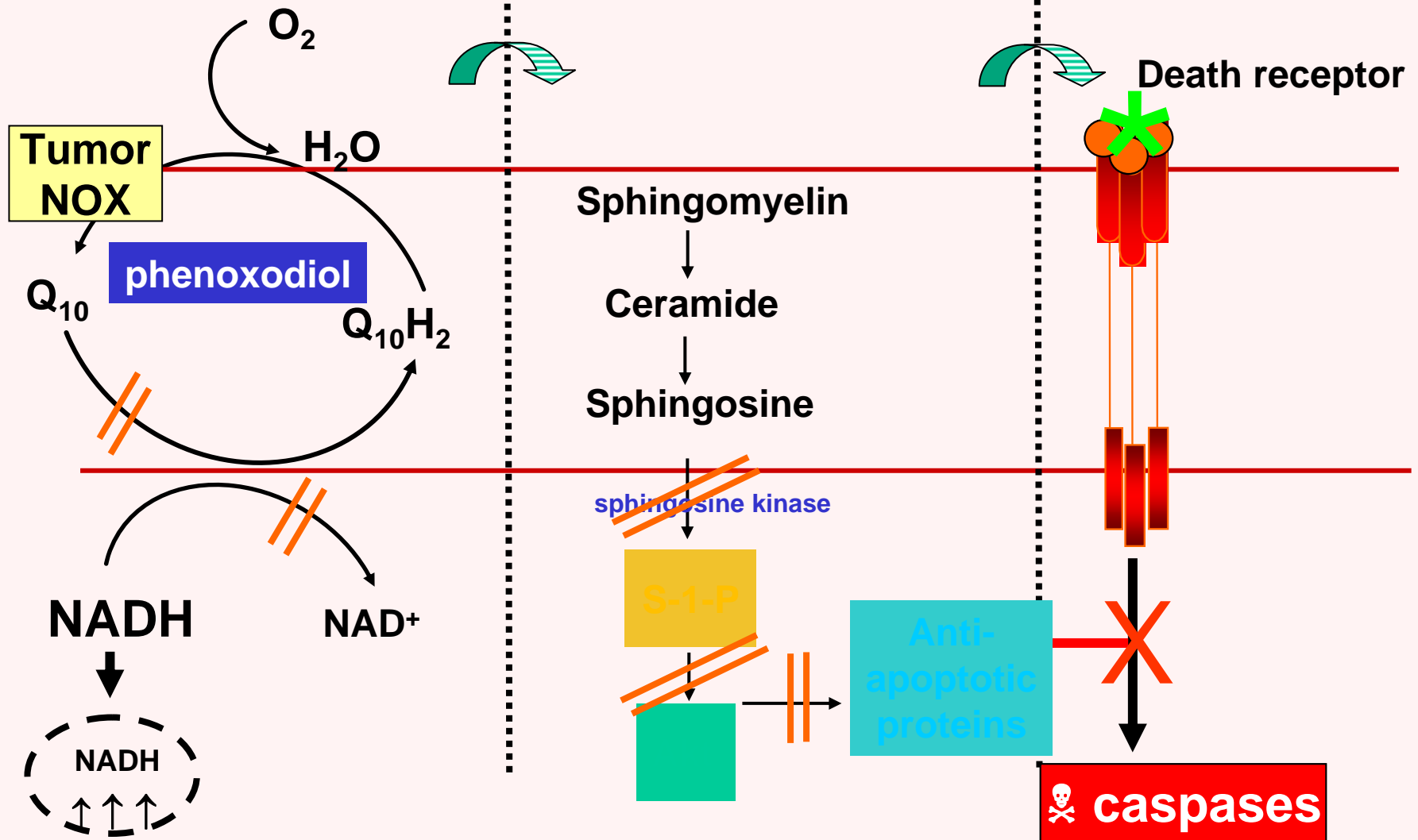
	Preclinical	Phase I	Phase II	Phase III	Target Indication
New Analogues					
330+	→				
Oncology Pipeline					
NV-128	→				Lung, breast, other cancer
4 leads	→				
Cardiovascular					
<i>trans</i> -NV-04	→	→			Anti-atherosclerotic, peripheral vascular dilatation
NV-27	→	→			
9 leads	→				
Anti-inflammatory					
NV-52	→	→	→		Inflammatory bowel disease
FAIM	→				Inflammation/pain management
6 leads	→				

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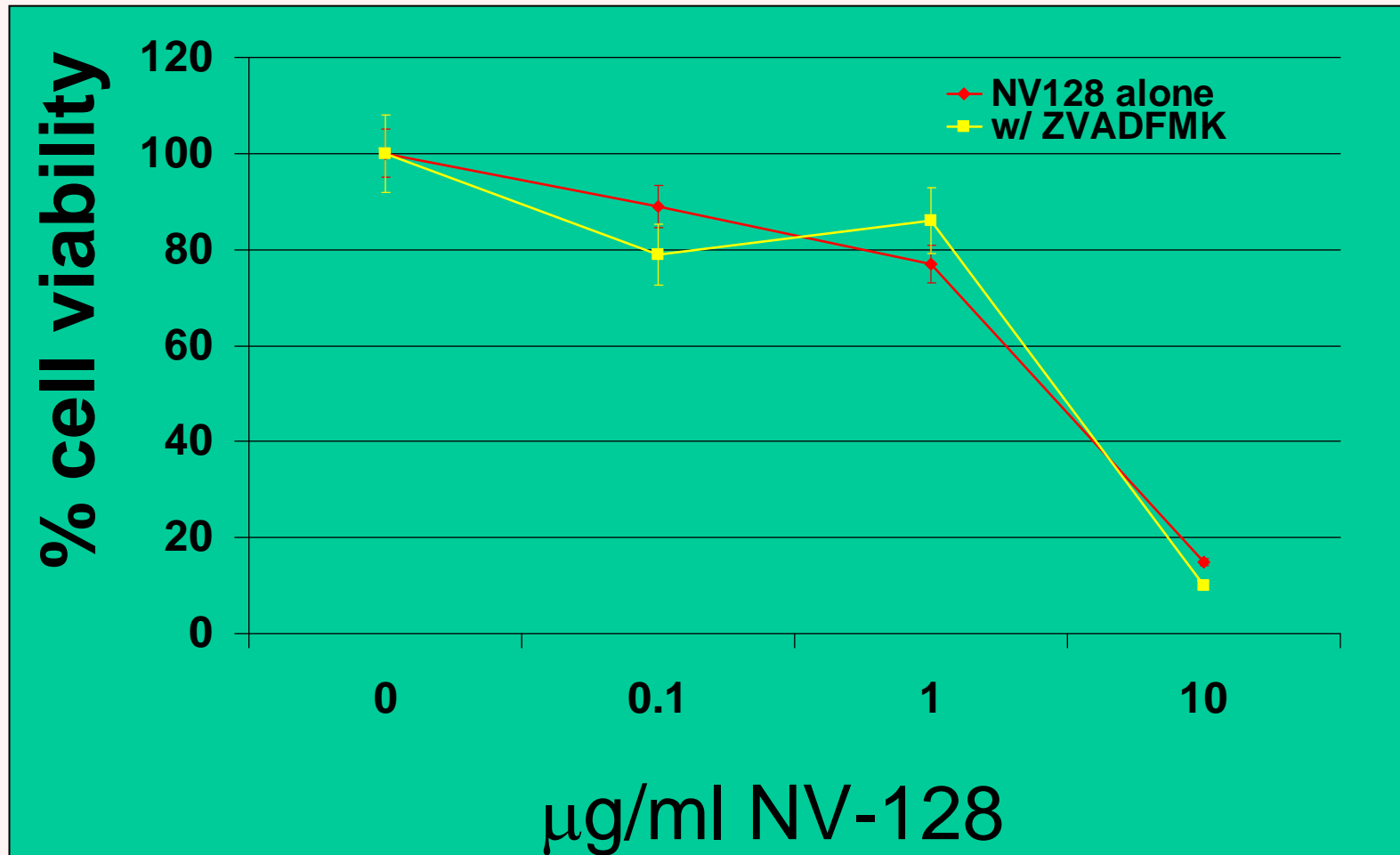
Phenoxodiol



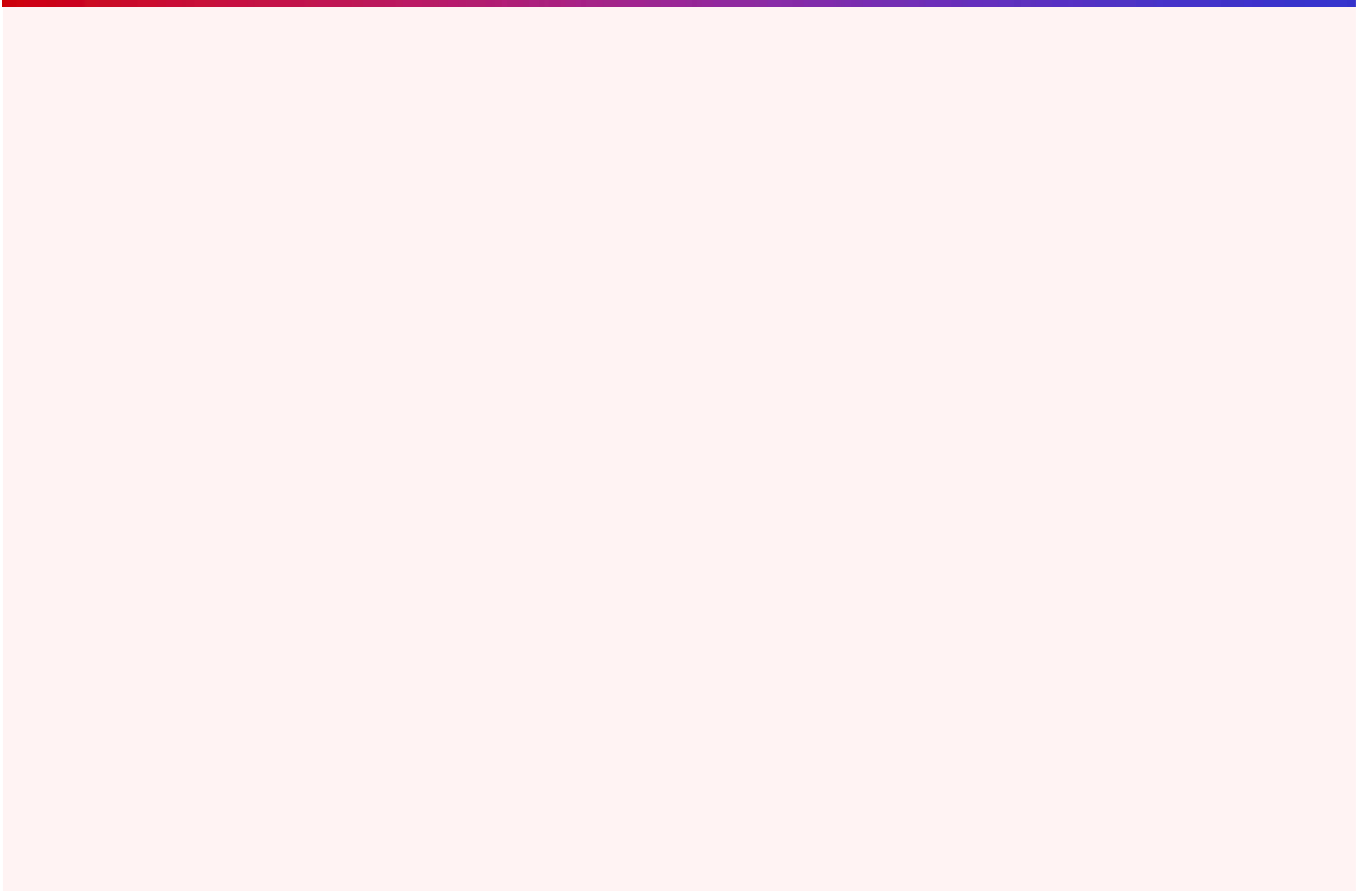
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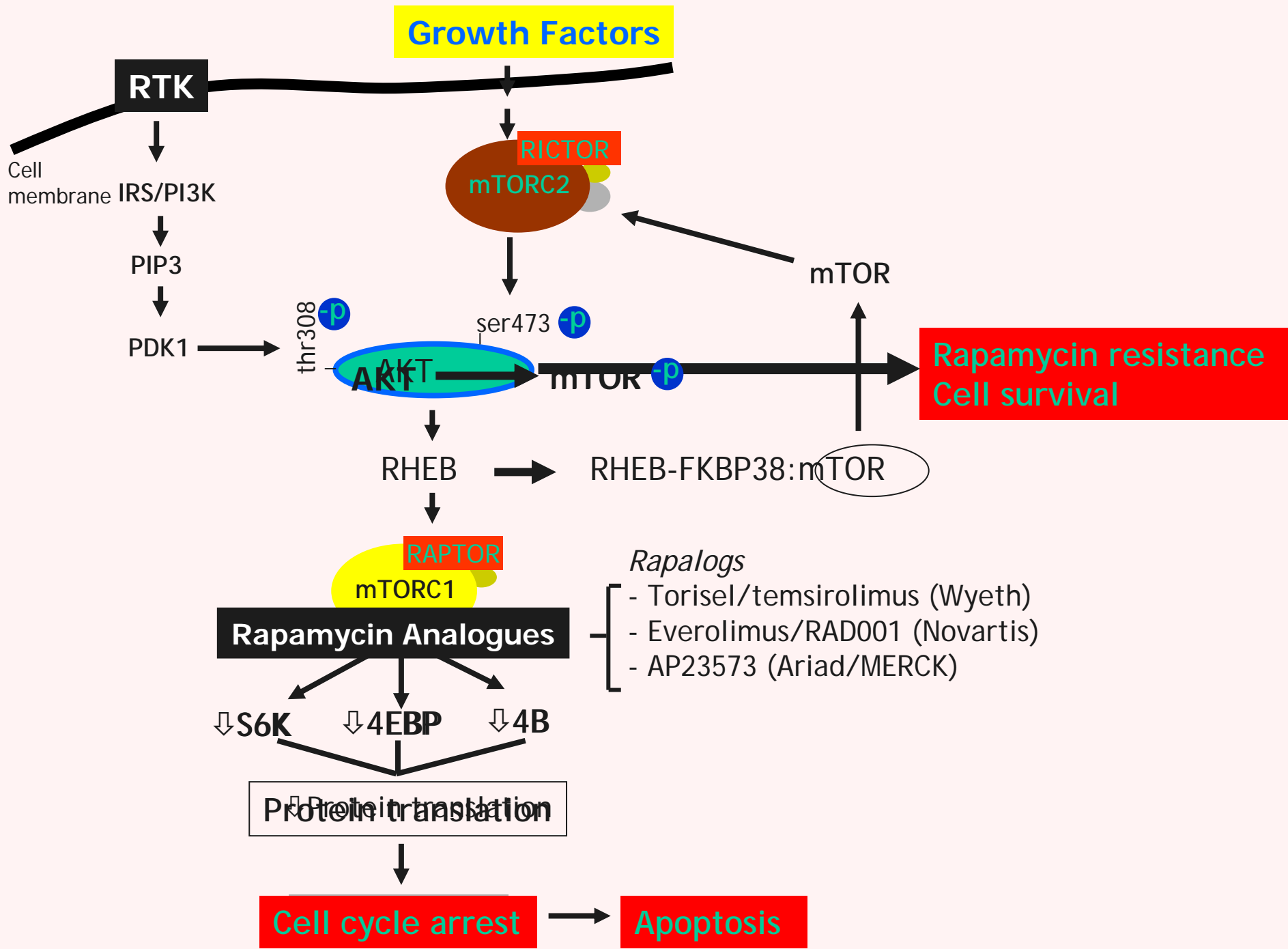


NV-128 induces caspase independent cell death



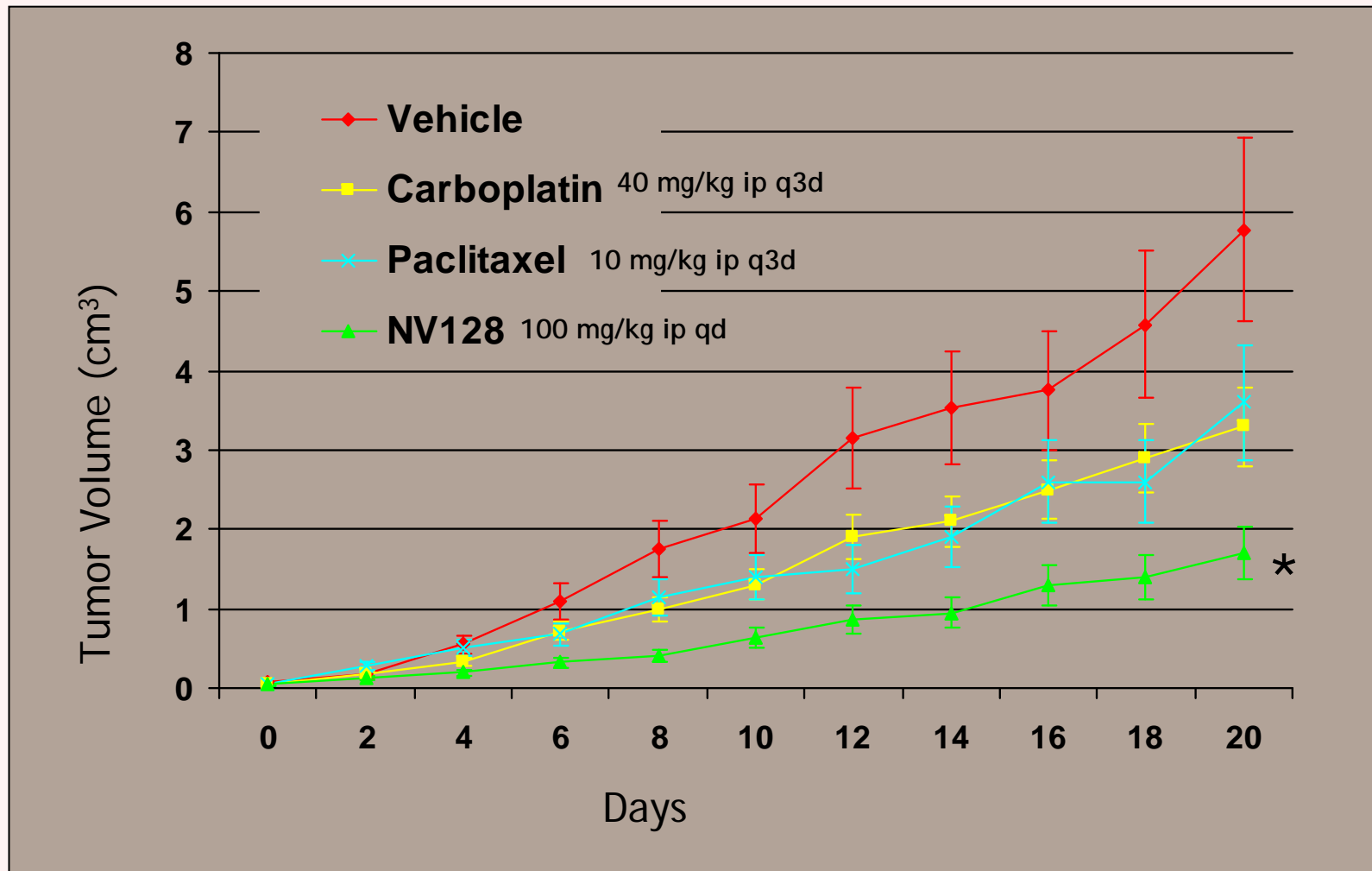
NOVOGEN





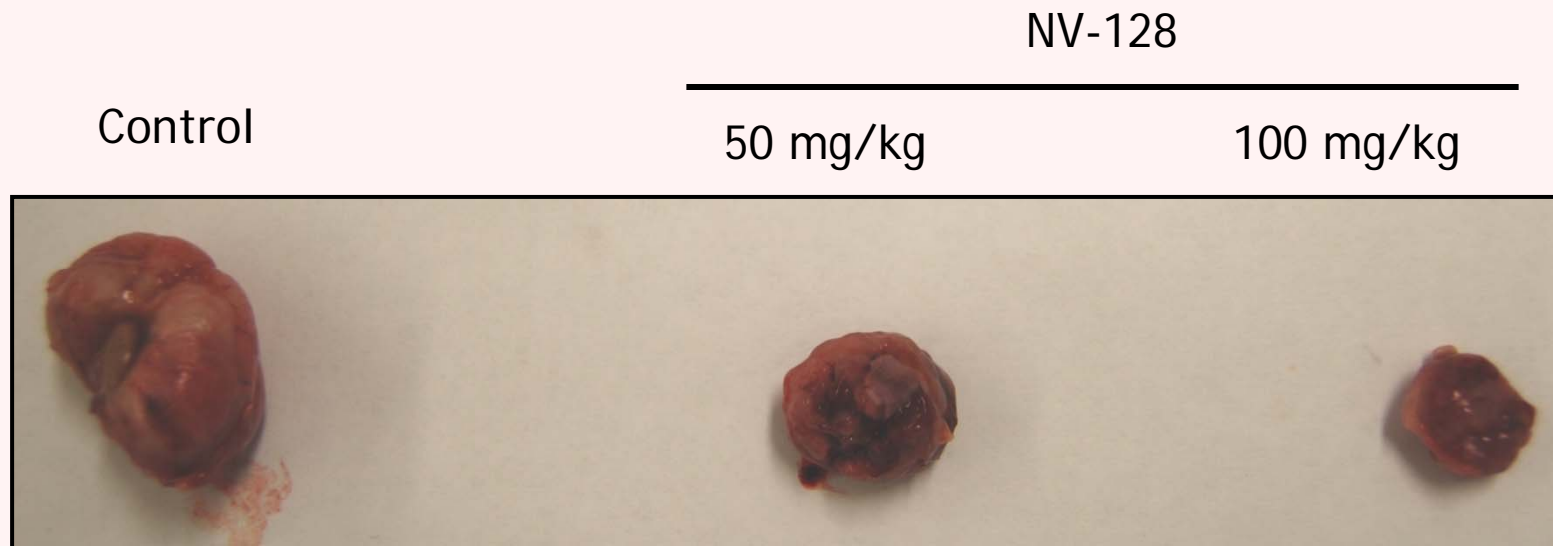
- Unlike analogues of rapamycin, like temsirolimus and everolimus, which target only mTORC1, NV-128's capacity to dephosphorylate mTOR enables it to inhibit both mTORC1 and mTORC2 activity.
- This blocks growth factor driven activation of AKT and blocks the development of chemoresistance.

NV-128 delays tumour kinetics - Ovarian cancer



* p = 0.02

NV-128 induces decrease in tumour volume - Ovarian Cancer



CARDIOVASCULAR PROGRAM

	Preclinical	Phase I	Phase II	Phase III	Target Indication
Cardiovascular					
<i>trans</i> -NV-04	→				Anti-atherosclerotic, peripheral vascular dilatation
NV-27	→				
9 leads	→				

Useful attributes to inhibit restenosis

- anti-proliferative
- anti-inflammatory
- anti-oxidant
- immunosuppressive
- active *in vivo*

***trans*NV-04**

NV-27

Novogen's Competitive Advantage

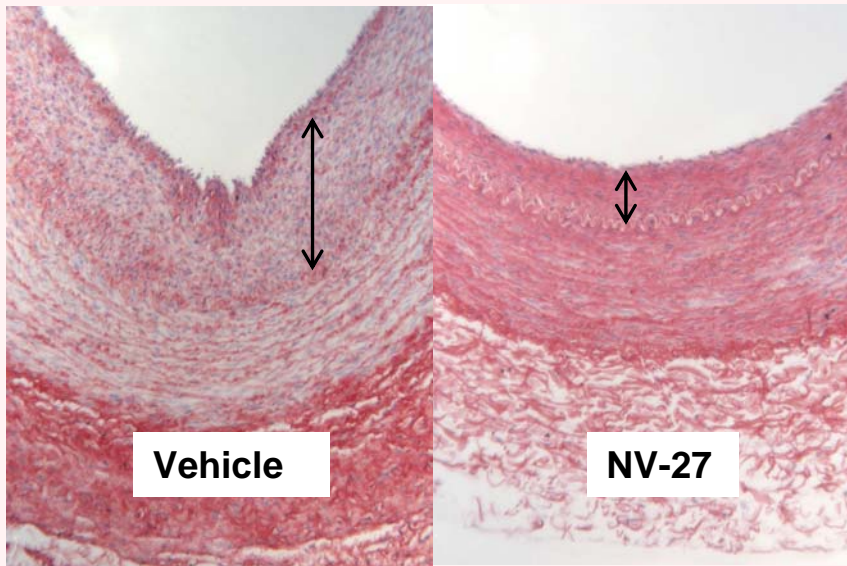
Oral adjunctive therapy

- low-toxicity
- favourable PK
- for use with either BMS or DES

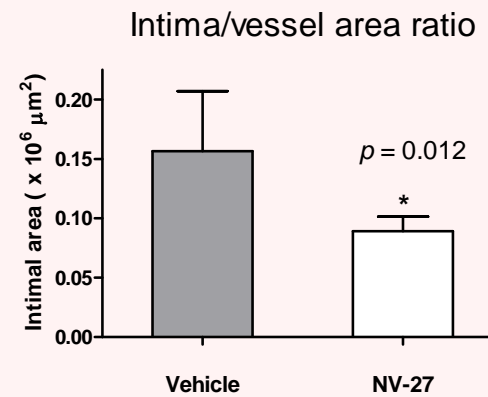
Incorporated into stent coating

- locally acting
- potent
- low toxicity
- as a second agent in dual DES

NV-27 rabbit angioplasty



Reduced neointimal proliferation



ANTI-INFLAMMATORY PROGRAM

	Preclinical	Phase I	Phase II	Phase III	Target Indication
Anti-inflammatory					
NV-52					Inflammatory bowel disease
FAIM*					Inflammation/pain management
6 leads					

* Flavanoid anti-inflammatory molecule

NV-52 and IBD

- Inflammatory bowel disease (IBD)
 - Ulcerative colitis
 - Crohn's disease
 - non-toxic agent which will maintain remission of disease

NV-52 Clinical Trials Program

- Phase I human trials complete
 - Pharmacokinetics (PK) and tolerability in healthy volunteers
 - No safety issues, no side effects
 - Good PK profile with once a day oral dosing suitable
- NV52-003: Phase IIa
 - In progress (surrogate markers in patients with stable disease)
 - First step towards a Phase IIb trial (approx 6 months treatment per patient)

FAIM Program

Current anti-inflammatories (NSAIDs and COXIBs) rely on COX inhibition

- Use limited by side effects

‘Flavonoid anti-inflammatory molecule’

- Anti-inflammatory activity without COX inhibition =
 - no cardiovascular risk
 - gut protective
 - no kidney risk
 - no liver risk
- A **safe** alternative to NSAIDs and COXIBs for pain and inflammation associated with chronic inflammatory conditions eg osteoarthritis, RA and back problems

FAIM Program

- Six lead candidates tested in a variety of pain/inflammation models in animals
- Encouraging data
 - Even in models causing ‘florid’ arthritis
 - demonstrates compounds are active orally in target disease
 - consistent with FAIM principle

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