

December 13, 2011

## Ratio Change and Reverse Split

**Name:** Novogen Limited

**DR CUSIP:** 67010F103

**Ratio:** 1 : 5 (ADR:ORD)

**Symbol:** NVGN

Please be advised Novogen Limited (the “Company”) has instructed BNY Mellon, as Depositary, to effect a ratio change on the American Depositary Receipt (“ADR”) program. The ADR Share ratio will change from one (1) American Depositary Share (“ADS”) representing five (5) deposited shares to one (1) ADS representing twenty five (25) deposited shares.

As a result, the Novogen Limited ADR program will undergo a reverse split of one (1) new ADS for every five (5) old ADSs held.

Exchange Rate- 1 new Novogen Limited ADS for every 5 old ADSs

New CUSIP- 67010F 202

New Ratio:- 1 ADS: 25 Shares

**Effective Date-** January 3, 2012

Registered ADR holders will receive a letter of transmittal in order to surrender their old ADSs on a mandatory basis and receive the new ADSs. DTC participants’ ADSs will be automatically surrendered and exchanged for new ADSs. The Depositary will overstamp the existing ADR certificates to reflect the new parameters.

Fractional ADSs will not be issued. The Depositary will aggregate all fractional shares, and will attempt to sell those shares in order to distribute cash-in-lieu of fractions.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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