



November 16, 2012

Capital Reduction by way of a distribution of shares of MEI Pharma Inc.

Name: Novogen Limited

DR CUSIP: 67010F202

DR ISIN: US67010F202

DR Ticker Symbol: NVGN

Ratio (DRs:Underlying Shares): 1:25

BNY Mellon has been advised that shareholders of Novogen Limited (the "Company") have approved the proposed reduction of Novogen's issued capital which will result in a distribution of 6 shares of common stock of MEI Pharma Inc. ("MEI Pharma") for every 35 ordinary shares of Novogen Limited.

As a result, holders of Novogen Limited American Depository Shares ("Novogen ADSs") as of the ADR Record Date of **November 19, 2012** will be entitled to receive the MEI Pharma common stock.

Distribution Rate: 4.2857143 common shares of MEI Pharma for every 1 Novogen ADS held. ADR holders will not be entitled to receive a fraction of a share of MEI Pharma. Fractional shares will be rounded to the nearest whole number.

Distribution Date: To Be Determined.

In accordance with the Deposit Agreement between Novogen, BNY Mellon and the Owners of Novogen ADSs, ADR holders will be charged the Depository's fee of \$0.03 per MEI Pharma share delivered.

BNY Mellon's books will be closed for cancellation of Novogen ADSs as of close of business on November 19, 2012 and issuance of Novogen ADSs from November 19, 2012 until further notice.

The common shares of MEI Pharma will be delivered by Computershare Inc. acting as transfer agent for MEI Pharma.

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

New York

Ravi Davis

Vice President

+1 212 815-4245

Ravi.davis@bnymellon.com

London

Damon Rowan

Vice President

+44 207 964 6527

damon.rowan@bnymellon.com

Hong Kong

Joe Oakenfold

Vice President

+852 2 840 9717

joe.oakenfold@bnymellon.com

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