Refresh

Supplementary Prospectus

REFRESH GROUP LIMITED

ACN 079 681 244

This Supplementary Prospectus is dated 16 February 2006 and is supplementary to the Prospectus dated 7 November 2005 issued by Refresh Group Limited (ACN 079 681 244) ("the Company") for an offer of up to 15,000,000 Shares at 20 cents per Share to raise a total of $3 million.

This Supplementary Prospectus was lodged with the ASIC on 16 February 2006. ASIC and ASX take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

New applications for Shares may only be made on an application form that is attached to or accompanies this Supplementary Prospectus.

This document is important and should be read in its entirety together with the Prospectus dated 7 November 2005. Potential investors should seek advice from an accountant, stockbroker, lawyer or other professional adviser before deciding whether to apply for Shares.

This Supplementary Prospectus must be read with the Prospectus issued by Refresh Group Limited dated 7 November 2005.

Message From The Chairman

The Company issued its Prospectus on 7 November 2005. The offer of Shares under the Prospectus has previously been extended from 9 December 2005 to 9 February 2006. The Directors are extremely pleased with the level of public support and are happy to report that the Company has received Applications in excess of the minimum subscription target of $2 million as follows:

Total Application Funds Received (in trust)	**$2,521,000**
Total No. of Applicants	**424**
Total No. of Applicants and pre-IPO Shareholders	**478**

The Company believes that it has received sufficient Applications to satisfy the ASX requirements for listing in this respect. However, the Company did not have the Shares admitted to quotation on the ASX within 3 months from the date of the Prospectus as required by section 723 of the Corporations Act.

The Directors therefore consider it necessary and expedient to extend the Offer Period for one month for the following reasons:

(1) To complete the requirements for quotation on the ASX;

(2) To comply with the requirements of the Corporations Act; and

(3) To admit further potential investors.

The Company does not intend to further extend the Offer Period beyond the one month contemplated in this Supplementary Prospectus.

The Directors continue to seek to raise a maximum of $3 million under this Supplementary Prospectus.

To the best of their knowledge, nothing has occurred since the date of the Prospectus and none of the matters in the Supplementary Prospectus leads the Directors to change their opinion stated in section 2.4 of the Prospectus that on completion of the Offer, Refresh will have sufficient working capital to carry out its stated objectives.

We thank all Applicants for their support.

Leon Ivory

Chairman

Refresh Group Limited

16 February 2006

Effect of this Supplementary Prospectus

Sub-section 724(1) of the Corporations Act sets out the choices open to a company making an offer of securities if the disclosure document conditions are not met or new circumstances have arisen in respect of the offer.

Pursuant to sub-section 724(2) of the Corporations Act, one of the choices open to the Company is to give an Applicant a Supplementary Prospectus that corrects the deficiency or changes the terms of the offer and one month to withdraw their application and be repaid the money received from the Applicant.

The effect of this Supplementary Prospectus is that:

(a) The 3-month period within which the Shares must be admitted to quotation on the ASX recommences on the date of this Supplementary Prospectus; and

(b) The 4-month period within which the Company must raise the minimum subscription of $2,000,000 recommences on the date of this Supplementary Prospectus.

This means that the Company has an additional 3 months from 16 February 2006 to be granted quotation on the ASX, and an additional 4 months from 16 February 2006 to raise the minimum subscription of $2,000,000. It also means that the Company must give Applicants who have lodged Applications prior to the date of this Supplementary Prospectus a copy of this Supplementary Prospectus and the right to withdraw their applications for a period of one month from the date of this Supplementary Prospectus. Apart from this right, Applicants will not have a further opportunity to withdraw their Applications on the basis that the Company has not met the minimum subscription condition or that the Shares have not been admitted to quotation on the ASX for at least another 3 months from the date of this Supplementary Prospectus.

Changes to the Prospectus

The following sections of the Prospectus are changed:

Key Information

In the Key Information section on page 4 of the Prospectus delete the "Key Dates" table and replace it with the following:

Date of Prospectus	7 November 2005
Offer opened	15 November 2005
Supplementary Prospectus lodged with ASIC	16 February 2006
Offer closes	16 March 2006
Shares expected to be allotted to successful Applicants	22 March 2006
Holding Statements expected to be despatched	23 March 2006
Trading of Shares on ASX expected to commence	28 March 2006

Offer Summary

1.6 Minimum Subscription

Delete the last paragraph of this section and replace it with the following:

If the Company does not achieve minimum subscription within 4 months of the later of the date of lodgement of this Prospectus and the date of lodgement of any Supplementary Prospectus, all Application Money will be returned without interest.

Details of the Offer

2.5 Indicative Timetable

Delete section 2.5 and replace it with the following:

2.5 Indicative Timetable

Date of Prospectus	7 November 2005
Offer opened	15 November 2005
Supplementary Prospectus lodged with ASIC	16 February 2006
Offer closes	16 March 2006
Shares expected to be allotted to successful Applicants	22 March 2006
Holding Statements expected to be despatched	23 March 2006
Trading of Shares on ASX expected to commence	28 March 2006

These dates are indicative only. Refresh has the right to vary these dates without notice.

10.1.6 Directors and Executives Option Scheme

In the table under the heading 10.1.6 Directors and Executives Option Scheme, delete "Vijaya Kumar Kandappan 50,000".

Applications

The Company will send a copy of this Supplementary Prospectus to all Applicants who have applied for Shares pursuant to the Prospectus prior to the date of this Supplementary Prospectus. Those Applicants have the right for a period of one month from the date of this Supplementary Prospectus to withdraw their applications.

Investors who have not previously made an application

All new applications for Shares must be made on the application form which is attached to or accompanies this Supplementary Prospectus. The application form includes instructions on how it is to be completed. Applications must NOT be made on the application form which is attached to or accompanies the Prospectus.

Applicants who have lodged an application form pursuant to the Prospectus and DO NOT want to withdraw their application

Applicants who have lodged an application form pursuant to the Prospectus do not need to complete and lodge another application form. However, any Applicants wishing to apply for more Shares must do so using the application form which is attached to or accompanies this Supplementary Prospectus in accordance with the instructions set out in that form.

Applicants who have lodged an application form pursuant to the Prospectus and DO want to withdraw their application

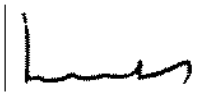
Applicants who have lodged an application form pursuant to the Prospectus and who wish to withdraw their application must ensure that written notice of the withdrawal is received by the Company no later than one month after the date of this Supplementary Prospectus.

Details given in the notice of withdrawal must match those found on the application form.

Directors' responsibility statement and consent

This Supplementary Prospectus is authorised by Refresh Group Limited and is lodged with the ASIC pursuant to section 719 of the Corporations Act. The Directors have consented to the lodgement of this Supplementary Prospectus in terms of section 720 of the Corporations Act.

Except as set out in this Supplementary Prospectus, the terms of the Offer and other matters stated in the Prospectus remain unchanged.



Henry Heng

Managing Director

Refresh Group Limited

16 February 2006

Refresh Group Limited

ACN 079 681 244

Registry Use Only

Broker Code

Adviser Code

Supplementary Application Form

This Supplementary Application Form relates to an offer of 15,000,000 Shares at the Offer price of $0.20 pursuant to the Prospectus dated 7 November 2005 and this Supplementary Prospectus (Supplementary) dated 16 February 2006, and is important. If you are in doubt as to how to deal with it, please contact your stockbroker or professional adviser without delay. The Prospectus and Supplementary contain information relevant to a decision to invest in Shares and you should read the entire Prospectus and Supplementary carefully before completing this Supplementary Application Form. To meet the requirements of the Corporations Act, this Supplementary Application Form must not be distributed unless included in, or accompanied by, the Prospectus and Supplementary.

A I/we apply for

Number of Shares in Refresh Group Limited at $0.20 per Share or such lesser number of Shares which may be allocated to me/us

B I/we lodge full Application Money

A$

C Individual/Joint Applications - refer to naming standards overleaf for correct forms of registrable title(s)

Title or Company Name | Given Name(s) | Surname

Joint Applicant 2 or Account Designation

Joint Applicant 3 or Account Designation

D Enter your postal address - Include State and Postcode

Unit | Street Number | Street Name or PO Box /Other Information

City / Suburb / Town | State | Postcode

E Enter your contact details

Contact Name

Telephone Number - Business Hours / After Hours

( )

F CHESS Participant

Holder Identification Number (HIN)

X

Please note that if you supply a CHESS HIN but the name and address details on your form do not correspond exactly with the registration details held at CHESS, your application will be deemed to be made without the CHESS HIN, and any securities issued as a result of the IPO will be held on the Issuer Sponsored subregister.

Cheque details - Make your cheque or bank draft payable to "Refresh Group Limited - Share Account"

G

Drawer	Cheque Number	BSB Number	Account Number	Amount of cheque
				A$
				A$

By ticking this box and submitting this Supplementary Application Form, I/we have received a copy of the Prospectus and Supplementary and declare that this application is completed and lodged according to the Prospectus and Supplementary and the declarations/statements on the reverse of this Supplementary Application Form and I/we declare that all details and statements made by me/us (including the declaration on the reverse of this Supplementary Application Form) are complete and accurate. I/we agree to be bound by the Constitution of the Company. If this Supplementary Application Form was obtained from the electronic Prospectus and Supplementary: I/We declare that, before completing this Supplementary Application Form, I was/we were personally given access (at the same time and by the same means) to the electronic Prospectus and Supplementary, together with this Supplementary Application Form.

X

See back of form for completion guidelines

RGP IPO

IMPORTANT NOTICE

The Corporations Act prohibits any person from passing onto another person this Supplementary Application Form unless it is attached to or accompanies a complete and unaltered copy of the Prospectus and Supplementary. A person who gives another person access to the Supplementary Application Form must at the same time and by the same means give the other person access to the Prospectus and Supplementary. A paper copy of the Prospectus and Supplementary, and the Supplementary Application Form will be provided to you, at no charge, upon request by telephoning Refresh Group Limited (08) 9248 7222. Applications for Shares will only be accepted if made on a Supplementary Application Form issued together with the Prospectus and Supplementary.

How to complete this form

A **Shares Applied for**

Enter the number of Shares you wish to apply for. The application must be for a minimum of 10,000 Shares. Applications for greater than 10,000 Shares must be in multiples of 5,000 Shares.

B **Application Monies**

Enter the amount of Application Monies. To calculate the amount, multiply the number of Shares by the price per Share.

C **Applicant Name(s)**

Enter the full name you wish to appear on the statement of share holding. This must be either your own name or the name of a company. Up to 3 joint Applicants may register. You should refer to the table below for the correct forms of registrable title. Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHESS) participants should complete their name identically to that presently registered in the CHESS system.

D **Postal Address**

Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

E **Contact Details**

Enter your contact details. These are not compulsory but will assist us if we need to contact you.

F **CHESS**

Refresh Group Limited (the Company) will apply to the ASX to participate in CHESS, operated by ASX Settlement and Transfer Corporation Pty Ltd, a wholly owned subsidiary of Australian Stock Exchange Limited. In CHESS, the company will operate an electronic CHESS Subregister of security holdings and an electronic Issuer Sponsored Subregister of security holdings. Together the two Subregisters will make up the Company's principal register of securities. The Company will not be issuing certificates to applicants in respect of Shares allotted. If you are a CHESS participant (or are sponsored by a CHESS participant) and you wish to hold Shares allotted to you under this Application on the CHESS Subregister, enter your CHESS HIN. Otherwise, leave this section blank and on allotment, you will be sponsored by the Company and allocated a Securityholder Reference Number (SRN).

G **Payment**

Make your cheque or bank draft payable to Refresh Group Limited in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank.

Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box B.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Supplementary Application being rejected. Pin (do not staple) your cheque(s) to the Supplementary Application Form where indicated. Cash will not be accepted. Receipt for payment will not be forwarded.

Before completing the Supplementary Application Form the applicant(s) should read the Prospectus and Supplementary to which this application relates. By lodging the Supplementary Application Form, the applicant(s) agrees that this application for Shares in Refresh Group Limited is upon and subject to the terms of the Prospectus and Supplementary and the Constitution of Refresh Group Limited and the Applicant(s) agrees to take any number of Shares that may be allotted to the Applicant(s) pursuant to the Prospectus and Supplementary and declares that all details and statements made are complete and accurate. It is not necessary to sign the Supplementary Application Form.

Lodgement of Supplementary Application

Supplementary Application Forms must be received at the Perth office of Computershare Investor Services Pty Limited by no later than 5pm WST on 16 March 2006. Return the Supplementary Application Form with cheque(s) attached to:

Computershare Investor Services Pty Limited
GPO Box D182
PERTH WA 6840

Computershare Investor Services Pty Limited
Level 2
45 St Georges Terrace
PERTH WA 6000

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or E-mail privacy@computershare.com.au

If you have any enquiries concerning your application, please contact the Computershare Investor Services Pty Limited on 1300 557 010

Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold Shares. Applications must be made in the name(s) of natural persons, companies or other legal entities in accordance with the Corporations Act. At least one full given name and the surname is required for each natural person. The name of the beneficial owner or any other registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms of registrable title(s) below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual - Use given name(s) in full, not initials	Mr John Alfred Smith	J A Smith
Joint - Use given name(s) in full, not initials	Mr John Alfred Smith & Mrs Janet Marie Smith	John Alfred & Janet Marie Smith
Company - Use company title, not abbreviations	ABC Pty Ltd	ABC P/L ABC Co
Trusts - Use trustee(s) personal name(s) - Do not use the name of the trust	Ms Penny Smith <Penny Smith Family A/C>	Penny Smith Family Trust
Deceased Estates - Use executor(s) personal name(s) - Do not use the name of the deceased	Mr Michael Smith <Est John Smith A/C>	Estate of Late John Smith
Minor (a person under the age of 18) - Use the name of a responsible adult with an appropriate designation	Mr John Alfred Smith <Peter Smith A/C>	Peter Smith
Partnerships - Use partners personal name(s) - Do not use the name of the partnership	Mr John Smith & Mr Michael Smith <John Smith & Son A/C>	John Smith & Son
Clubs/Unincorporated Bodies/Business Names - Use office bearer(s) personal name(s) - Do not use the name of the club etc	Mrs Janet Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds - Use the name of trustee of the fund - Do not use the name of the fund	John Smith Pty Ltd <Super Fund A/C>	John Smith Pty Ltd Superannuation Fund

X

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