



NOVARISE
RENEWABLE
RESOURCES
INTERNATIONAL
LTD

ACN 138 537 596

Daiwa
Capital Markets

Daiwa Capital Markets
Singapore Limited

Financial Adviser and
Lead Placement Agent

SUPPLEMENTARY
PROSPECTUS

This is a Supplementary Prospectus intended to be read
with the Prospectus dated 4 February 2010 issued by
Novarise Renewable Resources International Ltd.

This document is important and should be read in its entirety together with the Prospectus issued by Novarise Renewable Resources International Ltd dated 4 February 2010. If you do not understand any part of this document you should seek professional advice.

Important Information

This Supplementary Prospectus is dated 22 February 2010 and is supplementary to the Prospectus dated 4 February 2010 issued by Novarise Renewable Resources International Ltd ACN 138 537 596 (**Novarise** or **Company**) for an Offer of 128 million New Shares at a price of \$0.25 each to raise \$32 million (subject to a Minimum Subscription of \$25 million) (**Prospectus**).

A copy of this Supplementary Prospectus was lodged with ASIC on 22 February 2010. Neither ASIC nor ASX take any 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. Unless otherwise indicated, the terms and abbreviations defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

Applications for New Shares may only be made on an Application Form that is attached to or accompanies this Supplementary Prospectus.

Purpose of this Supplementary Prospectus

The Company wishes to provide some additional information regarding:

- changes to the terms of the Mandate to Act as Financial Adviser and Lead Placement Agent resulting from a further Supplementary Letter of Engagement dated 10 February 2010 between the Company and Daiwa Capital Markets Singapore Limited (**Daiwa**) (Part 13.11 of the Prospectus);
- a Letter of Agreement dated 17 February 2010 between the Company and Central Securities Pty Ltd (**Central Securities**) whereby Central Securities agrees to place up to \$20 million of the New Shares (**Central Securities Letter of Agreement**), and to do so in a professional, timely and co-ordinated manner. **Central Securities is not an underwriter to the Offer, and its obligations under the Central Securities Letter of Agreement do not constitute an underwriting agreement or arrangement** (refer to the new Part 13.13 of the Prospectus);
- the removal of all references to the 'Letter of Agreement – Forecast FY2010 NPAT shortfall' between the Company and Qingyue Su (including deletion of the original Part 13.13 of the Prospectus). **Applicants must place no reliance on that Letter of Agreement, and in particular should not rely on Qingyue Su making up any shortfall in the Company's forecast NPAT in RMB for FY2010;**
- provision of further information in relation to the inclusion of forecast financial information for FY2009 (Part 9.1 of the Prospectus);
- consequential changes to the Risk Factors (Part 12 of the Prospectus) to refer to the risks associated with the Central Securities Letter of Agreement, and delete all references to the 'Letter of Agreement – Forecast FY2010 NPAT shortfall';
- consequential changes to Part 15.11 of the Prospectus (Payments or benefits to experts and advisers) to refer to the fees payable to Central Securities, and the revised terms of the placement commission payable to Daiwa under the Supplementary Letter of Engagement dated 10 February 2010 from Daiwa; and
- consequential changes to the Offer timetable as a result of the extended exposure period (Important Dates & Key Offer Statistics in the Prospectus), the Answers to Key Questions (Part 3 of the Prospectus) and Glossary (Part 17 of the Prospectus).

Statutory requirement for 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, the disclosure document is defective, 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 repay any money received from an Applicant. The Company is choosing this alternative.

Amendment to the Prospectus

The Prospectus is amended as set out in the Schedule to this Supplementary Prospectus. All other details under the Prospectus remain unchanged.

Consequences of Supplementary Prospectus

Investors who have not previously made any Application

All new Applications for New Shares can only be accepted on the Application Form attached to or accompanying this Supplementary Prospectus. The Application Form should be completed in accordance with the instructions set out on the back of the form. Applications must not be made on the Application Form attached to or accompanying the Prospectus.

In all other respects, the procedure for applying for New Shares is as set out in Parts 4.9 and 4.10 of the Prospectus.

Investors who have lodged an Application Form

The Directors have decided to repay all moneys received from Applicants prior to the lodgement of this Supplementary Prospectus and to invite investors to make a new application using the Application Form attached to this Supplementary Prospectus.

Investors who still wish to participate in the Offer will need to complete and lodge such an Application Form before the Closing Date of the Offer referred to in the Table of Important Dates in the Schedule to this Supplementary Prospectus. The Closing Date is subject to change.

Directors responsibility statement and consent

This Supplementary Prospectus is authorised by Novarise Renewable Resources International Ltd and is lodged with ASIC pursuant to section 719 of the Corporations Act. Each Director of Novarise has consented to the lodgement of this Supplementary Prospectus with ASIC pursuant to section 720 of the Corporations Act and no Director has withdrawn this consent prior to lodgement of this Supplementary Prospectus with ASIC.

Dated 22 February 2010



Qingyue Su
Chairman

Schedule – Amendments to Prospectus

The following Parts of the Prospectus are changed:

Important Dates & Key Offer Statistics

The table of Important Dates is replaced by the following:

IMPORTANT DATES	
Lodgement of Prospectus with ASIC	4 February 2010
Exposure Period ends	18 February 2010
Supplementary Prospectus lodged with ASIC	22 February 2010
Opening Date for Offer	22 February 2010
Closing Date for Offer (last day for Applicants to lodge Application Forms)	9 March 2010
Allotment of New Shares	16 March 2010
Despatch of shareholder statements	19 March 2010
Estimated date for listing on ASX	25 March 2010

The Company reserves the right to vary the Opening Date and Closing Date without prior notice, which may have a consequential effect on other dates.

Part 3.1 – Answers to Key Questions

The responding answers to the following common questions are replaced as follows:

QUESTION	RESPONSE	PROSPECTUS PART
What are the key dates of the Offer?	<p>The Offer opens on 22 February 2010 and closes on 9 March 2010.</p> <p>Shares are expected to commence trading on ASX on 25 March 2010 and be quoted under the code 'NOE'.</p> <p>These dates are indicative only. The Company reserves the right to vary the dates and times of the Offer, which includes closing the Offer early, without prior notice.</p>	'Important dates and key Offer statistics'
When will I receive confirmation that my Application has been successful?	Holding statements, confirming individual allocations under the Offer, are expected to be dispatched to Shareholders on 19 March 2010.	Part 4.15
When can I trade the Shares?	Novarise will apply for the Shares to be quoted on ASX within seven days after lodgement of this Prospectus. Trading of the Shares on ASX is expected to commence on 25 March 2010.	Part 4.13

Part 9 – Financial Information

The Company provides the following additional information regarding the inclusion of forecast financial information for FY2009, by adding the following to Part 9.1 of the Prospectus:

"At the time the Prospectus was lodged on 4 February 2010, the only actual financial information available to the Company was the Company's management accounts for FY2009, which only became available in late January 2010. There was insufficient time for the Company's auditor to conduct a review of, or audit, the Company's financial information for FY2009 in time for lodgement of the Prospectus on 4 February 2010.

The Company considers it more appropriate to include in the Prospectus reviewed forecast financial information of the Company for FY2009 rather than unaudited or unreviewed management financial information of the Company for FY2009.

On that basis, the Prospectus contains reviewed financial information for the half year to 30 June 2009 and reviewed financial forecasts for FY2009."

Part 12 – Risk Factors

The Company provides the following additional information regarding the risks associated with the speculative New Shares offered under the Prospectus.

Since lodgement of the Prospectus on 4 February 2010, the Company has subsequently entered into an agreement with Central Securities Pty Ltd.

The Company has also decided to remove the original Part 12.33 of the Prospectus, and all references to the 'Letter of Agreement – Forecast FY2010 NPAT shortfall' dated 29 January 2010 between the Company and Qingyue Su, in the Prospectus.

All of the original Part 12.33 is accordingly deleted, and replaced by a new Part 12.33 in relation to the agreement with Central Securities Pty Ltd. The following new Part 12.33 is therefore inserted into Part 12 of the Prospectus (in substitution for the original Part 12.33, which has been deleted) in order to set out the risks associated with the agreement with Central Securities Pty Ltd:

"12.33 Letter of Agreement with Central Securities Pty Ltd

The Company has entered into a Letter of Agreement with Central Securities Pty Ltd (**Central Securities**) dated 17 February 2010 (**Central Securities Letter of Agreement**) whereby Central Securities agrees to place up to \$20 million of the New Shares, and to do so in a professional, timely and co-ordinated manner (please refer to the new Part 13.13 of this Prospectus for further information on the Central Securities Letter of Agreement). Central Securities is acting only as a broker to the Offer. Central Securities is not an underwriter to the Offer, and its obligations under the Central Securities Letter of Agreement do not constitute an underwriting agreement or arrangement.

Accordingly, there is no guarantee that Central Securities will be able to place any New Shares within the Offer Period, and reliance should not be placed on the Central Securities Letter of Agreement."

Part 13 – Material Agreements

Part 13.1 – Introduction

Since lodgement of the Prospectus on 4 February 2010, the Company has subsequently entered into an agreement with Central Securities Pty Ltd which constitutes a 'Material Agreement'.

The Company has also decided to remove all references to the 'Letter of Agreement – Forecast FY2010 NPAT shortfall' dated 29 January 2010 between the Company and Qingyue Su, in the Prospectus.

The following new paragraph (k) is therefore inserted into Part 13.1 of the Prospectus (in substitution for the original paragraph (k), which has been deleted):

"(k) Letter of Agreement with Central Securities Pty Ltd"

Part 13.11 – Mandate to Act as Financial Adviser and Lead Placement Agent

Since lodgement of the Prospectus on 4 February 2010, the Company has subsequently entered into a Supplementary Letter of Engagement with Daiwa Capital Markets Singapore Limited (**Daiwa**) dated 10 February 2010 which amends the Mandate to Act as Financial Adviser and Lead Placement Agent dated 1 July 2009. This was done to permit the Company to negotiate commission terms with agents and third parties, other than Daiwa, where appropriate.

The wording in Part 13.11 "and further amended by a supplementary letter of agreement dated 27 January 2010" is therefore replaced with the following:

"and further amended by supplementary letters of agreement dated 27 January 2010 and 10 February 2010."

Paragraph 13.11(e) is replaced with the following:

"(e) a placement commission of 5 per cent of the total funds raised under the IPO, excluding New Shares placed out by agents or other third parties (other than Daiwa) appointed directly by the Company."

Part 13.13 – Letter of Agreement – Forecast FY2010 NPAT shortfall

The Company has decided to remove the original Part 13.13 of the Prospectus, and all references to the 'Letter of Agreement – Forecast FY2010 NPAT shortfall' dated 29 January 2010 between the Company and Qingyue Su, in the Prospectus.

Applicants must place no reliance on the Letter of Agreement, and in particular should not rely on Qingyue Su making up any shortfall in the Company's forecast NPAT in RMB for FY2010.

All of the original Part 13.13 is accordingly deleted, and replaced by a new Part 13.13 in relation to the agreement with Central Securities Pty Ltd, as noted below.

New Part 13.13 – Letter of Agreement with Central Securities Pty Ltd

The following new Part 13.13 is inserted into Part 13 of the Prospectus (in substitution for the original Part 13.13 which has been deleted):

“13.13 Letter of Agreement with Central Securities Pty Ltd

The Company has entered into an agreement with Central Securities Pty Ltd (**Central Securities**) dated 17 February 2010 (**Central Securities Letter of Agreement**) whereby Central Securities agrees to place up to \$20 million of the New Shares, and to do so in a professional, timely and co-ordinated manner.

Novarise has agreed to pay a commission to Central Securities of 5 per cent of the funds placed by Central Securities under the IPO plus goods and services tax.

Central Securities is not an underwriter to the Offer, and its obligations under the Central Securities Letter of Agreement do not constitute an underwriting agreement or arrangement.

Please refer to the new Part 12.33 of the Prospectus for further information on the risks associated with the Central Securities Letter of Agreement.”

Part 15 - Additional Information

Part 15.11 – Payments or benefits to experts & advisers

Paragraph 15.11(f)(v) is replaced with the following:

“(e) a placement commission of 5 per cent of the total funds raised under the IPO, excluding New Shares placed out by agents or other third parties (other than Daiwa) appointed directly by the Company.”

The following paragraph is inserted after the existing paragraph 15.11(g):

“(h) Broker

Central Securities Pty Ltd ACN 121 475 072 AFSL 305918 (**Central Securities**) has been appointed by the Company as a broker to the Offer as disclosed in Part 13.14 of this Prospectus. Novarise has agreed to pay a commission to Central Securities of 5 per cent of the funds placed by Central Securities under the IPO plus goods and services tax.”

Part 15.12 – Consents

The following paragraph is inserted after the existing paragraph 15.12(i):

“(j) Broker

Central Securities Pty Ltd ACN 121 475 072 AFSL 305918 (**Central Securities**) has given its written consent to be named as a broker to the Offer in the Prospectus lodged with ASIC on 4 February 2010, and any electronic version of the Prospectus as modified by the Supplementary Prospectus dated 22 February 2010 (and any electronic version of the Supplementary Prospectus), and has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.”

Part 15.14 – Expenses of the Offer

In the first paragraph of Part 15.14 of the Prospectus, the word “broker,” is to be inserted after “Lead Placement Agent”.

In Table 7 ‘Expenses of the Offer’, the words “Financial Adviser and Lead Placement Agent fees and commissions” are to be replaced with the following:

“Financial Adviser and Lead Placement Agent fees and commissions, and broker commission”

Part 17 - Glossary

The existing definition of ‘Closing Date’ is deleted and replaced with the following:

“the last date for receipt of completed Application Forms for the Offer which is 9 March 2010 or such other date and time as the Directors in their absolute discretion, may determine.”

The existing definition of ‘Opening Date’ is deleted and replaced with the following:

“the first date for receipt of completed Application Forms which is 9.00am CST on 22 February 2010.”

Part 19 – Corporate Directory

The contact details of Central Securities Pty Ltd are to be included as follows:

“Broker

Central Securities Pty Ltd ACN 121 475 072 AFSL 305918
Level 28, 31 Market Street
Sydney NSW 2000
Australia”

Application Form - Supplementary Prospectus

This Application Form relates to the Prospectus issued by the Company dated 4 February 2010 as modified by the Supplementary Prospectus dated 22 February 2010 (**Supplementary Prospectus**). If you are in doubt as to how to deal with it, please contact your stockbroker or professional adviser without delay. To meet the requirements of the Corporations Act 2001, this Application Form, must not be distributed unless included in, or accompanied by, the Prospectus and the Supplementary Prospectus.

Broker Code				
<input type="text"/>				
Advisor Code				
<input type="text"/>				

A I/We apply for

Number of Shares in Novarise Renewable Resources International Ltd at \$0.25 per share or such lesser number of shares which may be allocated to me/us by the Company

B I/We lodge full application moneys
A\$

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

Title of Company Name	Given Name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>
Joint Applicant 2 or Account Designation	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
Joint Applicant 3 or Account Designation	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

D Enter your postal address – include State and Postcode

Unit	Street Number	Street Name or PO Box/Other Information
<input type="text"/>	<input type="text"/>	<input type="text"/>
City/Suburb/Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

E Enter your contact details

Contact Name	Telephone Number - Business Hours – Include Area Code
<input type="text"/>	<input type="text"/>
After Hours – Include Area Code	Mobile
<input type="text"/>	<input type="text"/>

F CHESSE Participant

Holder Identification Number (HIN)

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

G Cheque Details – Make your cheque or bank draft payable to Novarise Renewable Resources International Ltd Share Application

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Funds transferred electronically to Novarise Renewable Resources International Ltd Share Application Account.
BSB 012 055 - Account No. 8355 84497

By submitting this Application Form, I/we declare that this Application is completed and lodged according to the Prospectus and Supplementary Prospectus and the declarations/statements on the reverse of this Application Form and I/we declare that all details and statements made by me/us (including the declaration on the reverse of this Application Form) are complete and accurate. I/we agree to be bound by the Constitution of the Company, and agree to the issue to me/us pursuant to the Prospectus and Supplementary Prospectus – if this Application Form has been received electronically, then I/we have received personally the electronic Prospectus, or a print out of it, accompanied by or attached to the Application Form before applying for these shares. See back of Form for Completion Guidelines.

A Shares Applied for

Enter the number of shares you wish to apply for. The Application must be for the minimum of 8,000 Shares. Applications for greater than 8,000 Shares must be in multiples of 2,000 Shares.

B Application Moneys

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

C Application 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 registerable title.

Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHES) participants should complete their name identically to that presently registered in the CHES 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. Applicants note – 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 CHES

Novarise Renewable Resources International Ltd (the Company) will apply to the ASX to participate in CHES, operated by ASX Settlement and Transfer Corporation Pty Ltd, a wholly owned subsidiary of ASX Limited.

In CHES, the Company will operate an electronic CHES 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 CHES participant (or are sponsored by a CHES participant) and you wish to hold shares allotted to you under this Application on the CHES Subregister, enter your CHES HIN.

Otherwise, leave this section blank and on allotment, you will be sponsored by the Company and allocated a Security Reference Number (SRN).

G Payment

Make your cheque or bank draft payable to **Novarise Renewable Resources International Ltd Share Application Account** 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 the 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 Application being rejected. Pin (do not staple) your cheque(s) to the Application Form where indicated. Cash will not be accepted. Receipts for payment will not be forwarded.

Before completing the Application Form the Applicant(s) must read the Prospectus and Supplementary Prospectus to which this Application relates. By lodging the Application Form, the Applicant agrees that this Application for shares in Novarise Renewable Resources International Ltd is made upon and subject to the terms of the Prospectus and Supplementary Prospectus and the Constitution of Novarise Renewable Resources International Ltd and the Applicant(s) agree to take any number of Shares that may be allocated to the Applicant(s) pursuant to the Prospectus and Supplementary Prospectus and declare(s) that all details and statements made are complete and accurate. It is not necessary to sign the Application Form.

Lodgement of Application Forms

Application Forms must be received at the office of Computershare Investor Services Pty Limited by no later than 5.00pm CST on 9 March 2010. Return the Application Form with cheque(s) attached to:

Computershare Investor Services Pty Limited
Level 5, 115 Grenfell Street
ADELAIDE SA 5000

or

Computershare Investor Services Pty Limited
GPO Box 1903
ADELAIDE SA 5001

Important Notice

The Prospectus and Supplementary Prospectus expire on the date which is 13 months after the date of the Prospectus. No securities will be issued on the basis of this Prospectus and Supplementary Prospectus after the expiry date. The Corporations Act 2001 prohibits any person from passing on to another person the Application Form that was attached to an electronic copy of the Prospectus and Supplementary Prospectus unless the Application Form is attached to a complete and unaltered copy of the electronic Prospectus and Supplementary Prospectus.

You should read the Prospectus and Supplementary Prospectus before applying for Shares. Novarise Renewable Resources International Ltd will send you, at no charge, on request a paper copy of the Prospectus and Supplementary Prospectus during the Offer Period. If you apply for Shares on the basis of the Application Form attached to the electronic Prospectus and Supplementary Prospectus, you are deemed to declare to Novarise Renewable Resources International Ltd that you received personally the electronic Prospectus and Supplementary Prospectus, or a print out of it, attached to the Application Form before applying for Shares. If you give another person access to this Application Form you must at the same time and by the same means give the other person access to the Prospectus and any Supplementary Prospectuses.

If you have any enquiries concerning your Application, please contact the Share Registry on 1300 158 217 (within Australia) or +613 9415 4306 (outside Australia).

Correct Forms of Registerable Title(s)

Note that ONLY legal entities are allowed to hold Shares. Application must be made in the name(s) of natural persons, companies or other legal entities in accordance with the Corporations Act 2001. At least one full given name and the surname is required for each natural person. The name of the beneficial owner or any other registerable name may be included by way of an account designation if completed exactly as described in the example of correct forms of registerable title(s) below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual: Use given names in full, not initials	Mr John Alfred Smith	JAB Smith
Company: Use the company's full title, not abbreviations	ABO Pty Ltd	ABO P/L or ABO Cob
Joint Holdings: Use full and complete names	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts: Use the trustee(s) personal name(s)	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates: Use the executor(s) personal name(s)	Ms Jane Mary Smith & Mr Frank William Smith <Est John Smith A/C>	Estate of late John Smith or John Smith deceased
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>	Master Peter Smith
Partnerships: Use the partners' personal names	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Long Names:	Mr John William Alexander Robertsons-Smith	Mr John WAD Robertsons-Smith
Clubs/Unincorporated Bodies/Business Names: Use office bearer(s) personal name(s)	Mr Michael Peter Smith <JABC Tennis Association A/C>	ABO Tennis Association
Superannuation Funds: Use the name of the trustee of the fund	Jane Smith Pty Ltd <JSuper Fund A/C>	Jane Smith Pty Ltd Superannuation Fund