

**EZENET LIMITED
ACN 083 646 477**

SUPPLEMENTARY PROSPECTUS

1. IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 2 November 2011 (**Prospectus**), issued by Ezenet Limited (ACN 083 646 477) (**Company**).

This Supplementary Prospectus is dated 11 November 2011 was lodged with ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.ezenet.com.au.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

2. AMENDMENTS TO THE PROSPECTUS

The Prospectus is amended as follows:

2.1 Removal of reference to Loyalty Options

As announced to ASX on 11 November 2011, the Board has determined not to proceed with an entitlement issue of options subsequent to the re-admission of the Company to the Official List.

Accordingly, the Prospectus is amended by deleting the whole of Section 3.9, the definition of "Loyalty Option" in Section 13, and the following wording on page 8:

"To reward the loyalty of our existing shareholders and the support of our new investors, we intend to undertake an entitlement issue of Loyalty Options approximately three months after our re-admission to trading on ASX, on the basis of one loyalty option for every two Shares held at the record date. The Loyalty Options are to be listed, and will be issued at an issue price of 1 cent, an exercise price of \$0.20 and an expiry date of 31 December 2013.

In addition to the Loyalty Option issue,"

2.2 Change to timetable

As announced on 11 November 2011, the Board has determined that the Closing Date for the Priority Offer and the Public Offer shall be 9 December 2011.

According, the definition of "Closing Date" in Section 13 of the Prospectus is amended to 9 December 2011 for both the Priority Offer and the Public Offer, and the Indicative Timetable in Section 3.5 of the Prospectus shall be replaced with the following timetable:

Indicative timetable¹

Event	Date
Lodgement of Prospectus with the ASIC and opening date of the Priority Offer and the Public Offer	2 November 2011
Suspension of the Company's securities from trading on the ASX (at the opening of trade)	28 November 2011
Annual General Meeting	28 November 2011
Priority Offer Closing Date	9 December 2011
Public Offer Closing Date	9 December 2011
Issue of Shares and dispatch of holding statements	14 December 2011
Settlement of Acquisitions	19 December 2011
Expected date for re-quotations of the Company's Shares on ASX	19 December 2011

Note 1 - This timetable is indicative only and subject to change. The Directors of the Company reserve the right to amend the timetable.

3. APPLICATIONS

As at the date of this Supplementary Prospectus, the Company has not provided Application Forms to any person, and accordingly, no applications for Shares pursuant to the Prospectus have been received.

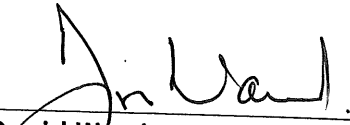
Applications for Shares under the Offer must be made in accordance with the instructions in Section 4.3 of the Prospectus using either the Public Offer Application Form or the Priority Offer Application Form enclosed with the Prospectus and this Supplementary Prospectus. The Application Forms contains detailed instructions on how they are to be completed.

The Company reserves the right to close the Offer early.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



David Ward
Director
For and on behalf of
Ezenet Limited