

Governor Phillip Tower
1 Farrer Place Sydney NSW 2000
GPO Box 9925 NSW 2001
Tel (02) 9210 6500
Fax (02) 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth

Date 17 August 2009
Pages 3 (including this page)

To Company Secretary
Funtastic Limited
Fax (03) 9545 0796

To Company Announcements
Australian Stock Exchange
Fax 1300 135 638

From James Rozsa/David Moore
Tel (02) 9210 6098
Fax (02) 9210 6611
Email david.moore@corrs.com.au

Dear Sir/Madam

Form 605 Notice of ceasing to be a substantial holder

We act for Russett Pty Limited. **Attached** is a copy of our client's Form 605 Notice of ceasing to be a substantial holder in relation to Funtastic Limited.

Yours faithfully
Corrs Chambers Westgarth



p.p. **James Rozsa**
Partner

attachments

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If this fax is illegible or incomplete please telephone (02) 9210 6833

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Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme: **Funtastic Limited**
ACN/ARSN: **063 886 199**

1. Details of substantial holder (1)

Name: **Russett Pty Limited (Russett) and each of the entities listed below in Annexure A (collectively the "Substantial Holder")**
ACN/ARSN (if applicable): **131 157 018 (ACN of Russett)**

The holder ceased to be a substantial holder on: **13/08/09**
The previous notice was given to the company on: **05/02/09**
The previous notice was dated: **05/02/09**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
13/08/09	Substantial Holder	Dilution to 4.985% following issue of new shares by Funtastic Limited	Nil	Nil	Nil

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

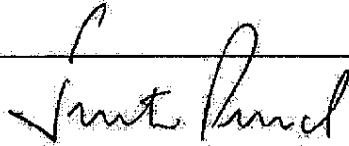
The addresses of the persons named in this form are as follows:

Name	Address
Substantial Holder	c/- Archer Capital, Suite 7, Pier 23, 13 Hickson Rd, Dawes Point NSW 2000

Signature

print name: **Justin Punch** capacity: **Director**

signature:



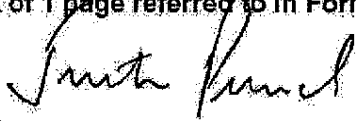
date: **14/8/09**

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Annexure A

This is Annexure A of 1 page referred to in Form 605 signed by me on 14 August 2009

Signature:



Name: Justin Punch

Company	ACN
Archer Capital 4A Pty Ltd (as trustee of Archer Capital Trust 4A)	123 463 749
Archer Capital 4B Pty Ltd (as trustee of Archer Capital Trust 4B)	123 463 810
AC4 Belco BVBA	N/A
AC4 Luxco Sarl	N/A
Archer Capital Fund 4 LP, an exempted limited partnership (Archer Capital GP4 is the general partner)	N/A

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