

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Funtastic Limited
ABN	94 063 886 199

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nir Pizmony
Date of appointment	25 August 2009

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
47,523 Ordinary Shares

+ See chapter 19 for defined terms.

For personal use only

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. Piz By Piz Pty Ltd Atf Pizmony Family trust (control of the Trustee company)	5,727,331 Ordinary Shares
NSR Peas Pty Ltd (voting control of the company)	6,000,000 Ordinary Shares
N Pizmony and M L Pizmony ATF The Pizmony Family Super Fund (trustee control)	4,119,688 Ordinary Shares
Bond Street Custodians Ltd (RVN-V42494 A/C) (Custodian on behalf of The Pizmony Family Super Fund)	961,200 Ordinary Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	13 August 2009
---------------------------	----------------

+ See chapter 19 for defined terms.

For personal use only

Nature of interest	<p>Pursuant to a Sale of Shares Agreement between NSR (HK) Limited (NSR) and Funtastic Limited whereby Funtastic issued 6,000,000 ordinary shares (subject to voluntary escrow for 2 years) to NSR Peas Pty Ltd, the 60% vendor, with a further number of ordinary shares to be issued to the vendor over a two year period subject to earn out conditions, the primary condition of which is EBIT (earnings before interest and tax) of NSR for the period to the end of 2010. The maximum additional number of shares which may be earned by the vendor is 24 million. The additional shares if any will be issued at 20 cents per share.</p> <p>Should the financial performance of NSR exceed the earn out requirement, then an additional amount up to a maximum of \$3 million in cash will be paid to the vendor.</p> <p>The acquisition of NSR and the issue of the vendor shares and the potential additional shares were approved and adopted at the company's Annual General Meeting, held on 29 June 2009.</p>
Name of registered holder (if issued securities)	NSR Peas Pty Ltd
No. and class of securities to which interest relates	Subject to earn out conditions (as stated above), up to a maximum of 24 million Ordinary Shares over a two year period.

+ See chapter 19 for defined terms.

For personal use only