



**funtastic**  
LIMITED

24<sup>th</sup> March 2010

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, Stock Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

Chairman Not to Seek Re-election

Pursuant to ASX Listing Rule 3.1.1 Funtastic Limited advises in the attached notice of the Chairman's intention to stand down at the close of the forthcoming Annual General Meeting.

Yours faithfully

Stewart Downs  
Chief Executive Officer



24th March 2010

## ASX ANNOUNCEMENT

### Chairman, Graeme Yeomans to Step Down

Mr Graeme Yeomans, the Chairman of Funtastic Limited (the Company), has advised the Board that he will step down as Chairman at the close of the 2010 Annual General Meeting and he will not seek re-election as a director. The 2010 AGM will be held on a date to be finalised in May 2010.

Graeme has made an outstanding contribution to the Company since being appointed a director in September 2007. Over the past two and a half years Graeme has helped steer the Company through difficult times by successfully working with the Company's financiers, investors and management to establish a sound foundation for the future. In the past twelve months of Graeme's term as Chairman there have been substantial changes in the senior management ranks, the Board and shareholders so as to build a team that will enable the Company to realise its full potential. He now considers it is appropriate that the 'new team' of directors and management continue with the recovery program and that it is time for him to step down.

The Board has decided to appoint Shane Tanner as Chairman, effective from the close of the AGM.

Shane joined the Board in March 2009 and is an accomplished business person with strong strategic, financial and people skills in a range of industries including healthcare, telecommunications and international logistics. He is currently Chairman of Vision Group Holdings Limited and Paragon Care Limited, both ASX listed entities.

It is the intention of the board to appoint an additional independent director in due course.

The Board will express its appreciation and thanks for Graeme's considerable contribution to the Company at the AGM in May.

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For more information on Funtastic, visit the web site at [www.funtastic.com.au](http://www.funtastic.com.au) and for comment contact Anna Kirby, Public Relations for Funtastic Limited Ph: 03 9486 9357.