



facsimile

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| Date: | 21 December 2010 |
| To: | Funtastic Limited |
| Facsimile Number | (03) 9569 4310 |
| To: | Company Announcements Platform ASX Limited |
| Facsimile Number | 1300 135 638 |

| | | |
|--------------|-------------------|-----------------------------------------------------------------------------------------------------|
| From: | Tony Symons | |
| Contact: | Tel: 03 8681 4410 | Email: tony.symons@clarendonlawyers.com.au |
| Matter | 1000548 | |
| Pages (incl) | 9 | Your Reference |

Funtastic Limited

In accordance with section 671B of the Corporations Act 2001, we are lodging with the ASX a notice of change of interests of substantial holder in respect of Rensh Pty Ltd (ACN 104 284 031) and its associates.

Funtastic Limited wish to clarify that the change of interests of this substantial holder has arisen because Rensh Pty Ltd and its associates have ceased acting in concert with the shareholders listed in Table 3 of Annexure A of the enclosed Form 604. This change has not come about due to any disposal of shares by the substantial holder.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Tony Symons', written over a horizontal line.

Tony Symons
Director
Clarendon Lawyers Pty Ltd

Tel: 03 8681 4410
E-mail: tony.symons@clarendonlawyers.com.au

Enc.

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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Funtastic Limited

ACN/ARSN 063 886 199

1. Details of substantial holder (1)

Name Rensh Pty Ltd (ACN 104 284 031) and each of the persons listed in Table 1 in Annexure A (collectively, the "Substantial Holder")

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 9 / 12 / 2010

The previous notice was given to the company on 14 / 7 / 2010

The previous notice was dated 14 / 7 / 2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary | 116,959,830 | 34.30% | 20,855,742 | 6.12% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|------------------|----------------------------------------|----------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| Refer to Table 3 | in Annexure A | | | | |
| | | | | | |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|
| Refer to Table 2 | in Annexure A | | | | |
| | | | | | |
| | | | | | |

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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 |
|-----------------------------------|-----------------------|
| Refer to Table 3 in Annexure A | |
| | |

6. Addresses

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

| Name | Address |
|--------------------------------|---------|
| Refer to Table 1 in Annexure A | |
| | |

Signature

print name MIR PIZMONY

capacity DIRECTOR

sign here 

date 21 / 12 / 10

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure A

This is Annexure A of 2 pages referred to in Form 604 signed by me on 21 December 2010.

Signature: 

Name: Nir Pizmony

Table 1 – Substantial Holders

| Name of Substantial Holder | Address | ACN |
|--------------------------------------------------------------------------|-------------------------------------------------------------------|-------------|
| Rensh Pty Ltd | c/- KNP Management Pty Ltd, 313 Glenferrie Road, Malvern VIC 3144 | 104 284 031 |
| Piz by Piz Pty Ltd ATF The Pizmony Family Trust | 313 Glenferrie Road, Malvern VIC 3144 | 082 219 789 |
| Nir Pizmony and Maria Lutgarda Pizmony ATF The Pizmony Family Super Fund | 9 Hume Road, Caulfield North VIC 3161 | N/A |
| Nir Pizmony | 9 Hume Road, Caulfield North VIC 3161 | N/A |
| Hod Pizem | 27 Newstead Street, Caulfield VIC 3162 | N/A |

Table 2 – Present relevant interests

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Nature of relevant interest | Class and number of securities | Person's votes |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------|-------------------|
| Rensh Pty Ltd | Rensh Pty Ltd | Rensh Pty Ltd | Relevant Interest under section 608(1)(a) of the Corporations Act. | 6,000,000 ordinary shares | 6,000,000 |
| Piz by Piz Pty Ltd ATF The Pizmony Family Trust | Piz by Piz Pty Ltd ATF The Pizmony Family Trust | Piz by Piz Pty Ltd ATF The Pizmony Family Trust | Relevant Interest under section 608(1)(a) of the Corporations Act. | 5,727,331 ordinary shares | 5,727,331 |
| Nir Pizmony and Maria Lutgarda Pizmony ATF The Pizmony Family Super Fund | Nir Pizmony and Maria Lutgarda Pizmony ATF The Pizmony Family Super Fund | Nir Pizmony and Maria Lutgarda Pizmony ATF The Pizmony Family Super Fund | Relevant Interest under section 608(1)(a) of the Corporations Act. | 4,119,688 ordinary shares | 4,119,688 |
| Nir Pizmony and Maria Lutgarda Pizmony ATF The Pizmony Family Super Fund | Bond Street Custodians Ltd | Nir Pizmony and Maria Lutgarda Pizmony ATF The Pizmony Family Super Fund | Relevant interest under section 608(1)(a) of the Corporations Act. | 961,200 ordinary shares | 961,200 |
| Nir Pizmony | Nir Pizmony | Nir Pizmony | Relevant interest under section 608(1)(a) of the Corporations Act. | 47,523 ordinary shares | 47,523 |
| Hod Pizem | Hod Pizem | Hod Pizem | Relevant interest under section 608(1)(a) of the Corporations Act. | 4,000,000 ordinary shares | 4,000,000 |
| TOTAL | | | | 20,855,742 ordinary shares | 20,855,742 |

Table 3 – Changes in association

| Name and ACN/ARSN (if applicable) | Nature of association | Class and number of securities | Person's votes |
|-------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------------|
| Kooyongkoot Pty Ltd ATF Lauren Mathieson Family Trust ACN 127 821 863 | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 83,605,620 ordinary shares | 83,605,620 |
| Holdrey Pty Ltd ATF The Don Mathieson Family Trust ACN 006 501 524 | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 225,254 ordinary shares | 225,254 |
| Lauren Michelle Mathieson Downs | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 1,030,086 ordinary shares | 1,030,086 |
| DDVM Superannuation Nominees Pty Ltd ATF DDVM Super Fund ACN 075 404 018 | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 5,700,438 ordinary shares | 5,700,438 |
| Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 1,642,690 ordinary shares | 1,642,690 |
| Craig & Meredith Mathieson Pty Ltd ATF the Mathieson Superannuation Fund ACN 140 587 524 | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 1,500,000 ordinary shares | 1,500,000 |
| Paul Mathieson Pty Ltd ATF the Paul Mathieson Super Fund ACN 138 480 314 | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 1,500,000 ordinary shares | 1,500,000 |
| David Mathieson Pty Ltd ATF the David Mathieson Super Fund ACN 138 480 556 | This person has ceased acting in concert with the substantial holders listed under Table 2 of Annexure A pursuant to a Deed of Disassociation entered into between the parties which is annexed to this form as Annexure B. | 1,500,000 ordinary shares | 1,500,000 |
| TOTAL | | 96,704,088 ordinary shares | 96,704,088 |

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Annexure B

This is Annexure B of 4 pages referred to in Form 604 signed by me on 21 December 2010.

Signature:

Name: Nir Pizmony


A handwritten signature in black ink, appearing to be 'Nir Pizmony', written over the printed name.

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From: Kooyongkoot Pty Ltd ACN 127 821 863
ATF Lauren Mathieson Family Trust

Holdrey Pty Ltd ACN 006 501 524
ATF The Don Mathieson Family Trust

 (collectively, the "Mathieson Entities")

Date: 9th December 2010

To: Nir Pizmony

Nir Pizmony and Marja Lutgarda Pizmony as trustees for the Pizmony Family
Superannuation Fund

Rensh Pty Ltd ACN 104 284 031 (formerly NSR Peas Pty Ltd)

Piz By Piz Pty Ltd ACN 082 219 789 (formerly NSR Toys Pty. Ltd.)
as trustee for the Pizmony Family Trust

Hod Pizem

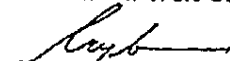
(collectively, the "Pizmony Entities")

Termination of concert party relationship

1. The purpose of this deed is to confirm that the Mathieson Entities on the one hand and the Pizmony Entities on the other hand are no longer acting in concert in relation to the affairs of Funtastic Limited ACN 063 886 199 (Funtastic) for the purposes of section 12(2)(c) of the Corporations Act 2001 (Cth).
2. The Mathieson Entities and the Pizmony Entities further confirm that they are in no way restricted by any other party in dealing with their respective shares in Funtastic or in any other dealings with Funtastic.
3. This deed is legally binding upon the parties.
4. This deed may be executed in a number of counterparts all of which taken together constitute one and the same instrument.
5. This deed is governed by the laws of Victoria.


Executed as a deed.

Executed by Kooyongkoot Pty Ltd ACN
127 821 863 ATF Lauren Mathieson
Family Trust in accordance with
section 127 of the Corporations Act 2001:



Director/company secretary

CRAG MATHIESON
Name of director/company secretary

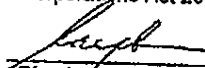


Director

LAUREN DOWNS
Name of director


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Executed by Holdrey Pty Ltd ACN 006
501 524 ATF Don Mathieson Family
Trust in accordance with section 127 of the
Corporations Act 2001:



Director/company secretary


CRAG MATHIESON
Name of director/company secretary



Director


DONALD MATHIESON
Name of director

Signed sealed and delivered by Nir
Pizmony in the presence of:




Signature of witness

KEITH CURRIE
Name of witness




* Signature of Nir Pizmony

Signed sealed and delivered by Nir
Pizmony and Maria Lutgarda Pizmony
ATF Pizmony Family Superannuation
Fund in the presence of:




Signature of witness

KEITH CURRIE
Name of witness

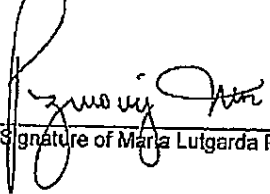


Signature of witness

NORMA NEGLER
Name of witness




* Signature of Nir Pizmony




Signature of Maria Lutgarda Pizmony

Executed by Rensh Pty Ltd (formerly
NSR Peas Pty Ltd) ACN 104 284 031 in
accordance with section 127 of the
Corporations Act 2001:



Director/company secretary

Holdrey Pty Ltd
Name of director/company secretary

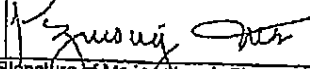


Director

NIR PIZMONY
Name of director

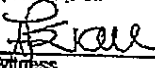
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Executed by Plz By Plz Pty Ltd (formerly
NSR Toys Pty. Ltd.) ACN 082 219 789
ATP Rizmony Family Trust in accordance
with section 127 of the Corporations Act
2001:



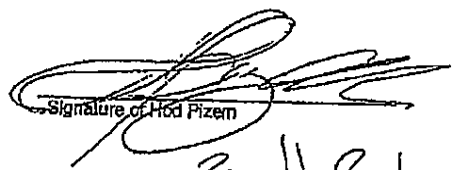
Signature of Maria Lidgarda Pizmony who
states (that) she is the sole director and sole
secretary of the company

Signed sealed and delivered by Hod
Pizem in the presence of:



Signature of witness
Angela Evans

Name of witness



Signature of Hod Pizem
23-11-2010