



June 25, 2012

Appendix 3Y – Change in Director's Interest Notice

It has come to our attention that since the initial director's interest lodged for Mr Stewart Downs on August 24, 2009 there have been 2 changes in Mr Down's holding which were not reported to the ASX, this notice now seeks to correct that situation:

Entity Holding Securities	Per Appendix 3X 25/08/09	Shares Acquired 26/10/09	Shares Transferred 27/04/10	Number Held - Since 27/04/10
Lauren Michelle Mathieson Downs (director's spouse)	1,030,086	0	(100,000)	930,086
Stewart John Alistair Downs & Lauren Michelle Mathieson Downs atf S&L Downs Superannuation Fund	142,690	1,500,000	100,000	1,742,690
TOTAL	1,172,776	1,500,000	0	2,672,776

Additionally, 200,000 Executive Share Options have been cancelled due to the vesting criteria not being met in the required timeframe.

The following are the Appendix 3Ys which should have been lodged in respect of the above changes in interest.

The transactions above occurred following the Company's Rights Issue in 2009 and represented a transfer of shares between entities controlled by the Mathieson family and associates, there was no actual increase in the overall holdings as a result of these transfers and consequently it did not occur to Mr Downs that any ASX update was required. However, given that there was a change in the indirect holdings of Mr Downs himself, disclosure should have been made at the time.

In order to ensure that the Company complies with listing rule 3.19B it has the following procedures in place:

1. Directors are made aware when they join the Board of their obligation to advise of any changes in their holdings of FUN stock;
2. The Company has a standing agenda item at all Board Meetings to ensure Directors advise of any changes in their holdings in FUN stock.

The company has recently introduced the following additional steps: a reconciliation of each director's holdings is maintained and regularly checked against the information provided by the company's registry provider; and the directors themselves are required to sign off on all Appendix 3Ys relating to them.

James Cody
Company Secretary

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	Funtastic Limited
ABN	94 063 886 199

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stewart Downs
Date of last notice	25 August 2009

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lauren Michelle Mathieson Downs Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund (joint trustee of the Superannuation Fund)
Date of change	26 October 2009
No. of securities held prior to change	Lauren Michelle Mathieson Downs 1,030,086 S&L Downs Superannuation Fund 142,690 TOTAL 1,172,776
Class	Ordinary Shares
Number acquired	1,500,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1,500,000 @ \$0.135 = \$202,500

+ See chapter 19 for defined terms.

No. of securities held after change	Lauren Michelle Mathieson Downs 1,030,086 S&L Downs Superannuation Fund <u>1,642,690</u> TOTAL <u>2,672,776</u>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transaction

Part 2 – Change of 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	N/ A
Nature of interest	N/ A
Name of registered holder (if issued securities)	N/ A
Date of change	N/ A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/ A
Interest acquired	N/ A
Interest disposed	N/ A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/ A
Interest after change	N/ A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/ A
If prior written clearance was provided, on what date was this provided?	N/ A

⁺ See chapter 19 for defined terms.

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lauren Michelle Mathieson Downs Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund (joint trustee of the Superannuation Fund)
Date of change	27 April 2010
No. of securities held prior to change	Lauren Michelle Mathieson Downs 1,030,086 S&L Downs Superannuation Fund <u>1,642,690</u> TOTAL <u>2,672,776</u>
Class	Ordinary Shares
Number acquired	100,000
Number disposed	100,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	100,000 @ \$0.26 = \$26,000

+ See chapter 19 for defined terms.

No. of securities held after change	Lauren Michelle Mathieson Downs 930,086 S&L Downs Superannuation Fund <u>1,742,690</u> TOTAL <u>2,672,776</u>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transaction (transfer of shares between two indirectly controlled entities)

Part 2 – Change of 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	N/ A
Nature of interest	N/ A
Name of registered holder (if issued securities)	N/ A
Date of change	N/ A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/ A
Interest acquired	N/ A
Interest disposed	N/ A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/ A
Interest after change	N/ A

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Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	2 September 2011
No. of securities held prior to change	4,200,000
Class	Executive Share Options
Number acquired	0
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	0

+ See chapter 19 for defined terms.

No. of securities held after change	4,000,000
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	200,000 share options cancelled due to non achievement of vesting criteria

Part 2 – Change of 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	N/ A
Nature of interest	N/ A
Name of registered holder (if issued securities)	N/ A
Date of change	N/ A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/ A
Interest acquired	N/ A
Interest disposed	N/ A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/ A
Interest after change	N/ A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/ A
If prior written clearance was provided, on what date was this provided?	N/ A

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