

Primary Health Care Limited

ACN (064 530 516)

30 - 38 Short Street

LEICHHARDT NSW 2040

7 June 2004

Company Announcements Office
Australian Stock Exchange Ltd

PRIMARY HEALTH CARE LTD OFF-MARKET BID FOR INDEPENDENT PRACTITIONER NETWORK LTD SHARES

Primary Health Care Ltd (ASX code "PRY") ("Primary") announces that it proposes to make an off-market bid for all the shares on issue in Independent Practitioner Network Ltd (ASX code "IPN") ("IPN"). The consideration to be offered is 5 cents for each IPN share.

The only defeating conditions to be in the offer are the "prescribed occurrences" in section 652C(1) and (2) of the Corporations Act 2001 (Cth).

The proposed bid will be in respect of IPN shares held as at 7.00 pm Sydney time on Wednesday 9 June 2004.

Primary's offer is to provide that Primary is entitled to all rights which accrue after 6 June 2004 in respect of IPN shares which Primary acquires under its offer.

Primary's voting power, through a wholly-owned subsidiary of Primary, in IPN is 20%.

If that holding is excluded, the maximum consideration payable under the bid is \$38,856,467. Primary's source of funding is from cash on hand and bank facilities.

Andrew Duff
Company Secretary