

PRIMARY HEALTH CARE LIMITED

30-38 Short Street
LEICHHARDT NSW 2040

28 July 2004

Company Announcements Office
Australian Stock Exchange Limited

Dear Sirs

**PRIMARY HEALTH CARE LTD BID FOR INDEPENDENT PRACTITIONER
NETWORK LTD: CLOSE OF OFFER PERIOD**

The offer period for the takeover bid by Primary Health Care Limited ("Primary") for the fully paid ordinary shares in Independent Practitioner Network Limited ("IPN") closed at 7pm Sydney time on 27 July 2004.

In accordance with Listing Rule 3.3, Primary advises the following:

- (a) Primary and its associates have a relevant interest in 4.55% of the class of ordinary shares in the capital of IPN; and
- (b) compulsory acquisition by Primary will not proceed.

Yours faithfully

Andrew Duff
Company Secretary

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