3 August 2004

Dear Shareholder,

IPN Board unanimously recommends acceptance of the Sonic Proportional Offer as soon as possible

IPN Directors have all accepted the Sonic Proportional Offer for their personal shareholdings

Over the past 2 months you should have received numerous documents from Independent Practitioner Network Limited ("IPN"), Sonic Healthcare Limited ("Sonic") and Primary Health Care Limited ("Primary").

Without repeating the information previously provided to you, it is important that you understand the time for you to accept the Sonic Proportional Offer in relation to your IPN shareholding is limited. The Primary Offer has closed and the **Sonic Proportional Offer closes at 7:00pm on 16 August 2004**, unless extended. Sonic currently has a 47.22% voting power in IPN, consistent with its original ownership intentions, and accordingly your Directors consider Sonic may not extend the closing date.

The Sonic Proportional Offer is unconditional. Sonic is offering to acquire two out of every three IPN shares held by you for 8.5 cents cash consideration per IPN share. All of IPN's Directors, Primary, and Allard Partners have accepted the Sonic Proportional Offer.

The IPN Board unanimously recommends that IPN shareholders accept the Sonic Proportional Offer in the absence of a superior offer. A superior offer is considered unlikely.

If you are intending to accept the Sonic Proportional Offer you are encouraged do so as soon as possible as payment of the offer consideration will occur within one month of acceptance or 21 days after the close of the Sonic Proportional Offer, whichever is earlier.

If you decide to accept the Sonic Proportional Offer you should ensure you provide sufficient time for your acceptance to be received and processed by Sonic before the scheduled closing date.

The Sonic Proportional Offer extends to the entire shareholding of IPN shareholders who will hold less than $500 worth of IPN shares after accepting the Sonic Proportional Offer. The closing share price of IPN shares on the date you accept is used to determine whether you would be left holding less than $500 worth of IPN shares after accepting the Sonic Proportional Offer.

ABN 13 083 519 377

Corporate Services Level 1, 37 Oxford Street, Epping NSW 1710. PO Box 80, Epping NSW 1710.

TELEPHONE 02 8876 3888. **FINANCE HELPDESK** 1300 303 244. **FACSIMILE** 02 8876 3899. **WEB** www.ipnet.com.au

The following table outlines the shareholding levels at or below which Sonic would buy ALL of your IPN shares:

If, for example, on the day you accept the Sonic Proportional Offer, the IPN closing share price is ...	6.0c	6.5c	7.0c	7.5c
Then you will be left with less than $500 worth of IPN shares if you hold this many IPN shares or less...	24,999	23,076	21,426	19,998

If you are not sure whether you will hold less than $500 worth of IPN shares after accepting the Sonic Proportional Offer, you may consult with your financial adviser or call Sonic's Information Line on 1800 102 439 or +613 9415 4000 if you are calling from outside Australia.

Replacement acceptance forms can be obtained by calling the Sonic Information Line.

If you accept the Sonic Proportional Offer, you can only do so for all of your IPN shares. You will be left holding a residual shareholding in IPN (Residual IPN Shares) as Sonic is only offering to acquire two out of every three IPN shares you hold (unless you will hold less than $500 worth of IPN shares after accepting the Sonic Proportional Offer).

You cannot accept the Sonic Proportional Offer for Residual IPN Shares. During the Sonic Proportional Offer bid period, Residual IPN Shares trade separately to IPN shares which can accept the Sonic Proportional Offer. The closing price of Residual IPN Shares on 2 August 2004 was 2.5 cents. Your Directors consider this provides an indication that the share price of IPN is likely to be significantly below the current IPN share price following the close of the Sonic Proportional Offer. The closing share price of IPN shares (which can accept the Sonic Proportional Offer) on 2 August 2004 was 6.7 cents.

Shareholders should also be aware that you can sell your IPN shares on market. Your Directors note the strong liquid market for IPN shares on the Australian Stock Exchange over recent days which may not continue after the Sonic Proportional Offer closes.

You should consider the matters outlined in the IPN Target's Statement previously sent to you, as amended by the Supplementary Target's Statement dated 28 July 2004, including the current financial position of IPN, in making your decision in relation to your IPN shareholding. If you have any questions, or if you wish to sell your IPN shareholding on market or sell your residual IPN shareholding on market after accepting the Sonic Proportional Offer, you should consult with your financial adviser.

Yours sincerely,

Ralph Shreeve
Managing Director