



The new name for
Mercantile Mutual

*'Mercantile Mutual, member of the ING Group
since 1982, has changed its name to ING.'*

ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

Company Sydney Stock Exchange

Facsimile Number 1900 999 279

Attention Manager Companies

cc:

From Steve Rouvray

Date 7 October 2003

Number of pages including this page 12

If all pages are not received please telephone 02 9234 8403

Subject FORM 604

Dear Sir

Attached please find Form 604 change in interests or entitlements of
Substantial Shareholder in relation to Ramsay Health Care Limited.

Yours faithfully

A handwritten signature in black ink, appearing to be "S.S. Rouvray".

S.S. Rouvray
Secretary



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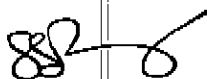
The Secretary
Ramsay Health Care Limited
Floor 9
154 Pacific Highway
ST LEONARDS NSW 2065

Fax: 9433 3460

Dear Sir

Enclosed please find Form 604 notice of change in interests or entitlements of
Substantial Shareholder.

Yours faithfully

A handwritten signature in black ink, appearing to be "S.S. Rouvray", written over a horizontal line.

S.S. Rouvray
Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme Ramsay Health Care Limited

ACN/ARSN _____

1. Details of substantial holder(1)Name ING Australia Holdings Limited
ACN/ARSN (if applicable) 008 459 596There was a change in the interests of the
substantial holder on 01 /10 /2003The previous notice was given to the company on 07 /01 / 2003The previous notice was dated 13 /01 /2003**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 shares	8116780	6.33%	6758127	5.25%

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 Annexure	C			

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 Annexure	B			

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

6. Addresses

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

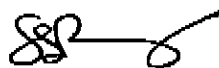
Name	Address
Refer Annexure B	

Signature

print name S S ROUVRAY

capacity SECRETARY

sign here



date 07 / 10 / 2003

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 671E(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 671E(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 of 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.

ANNEXURE "B"

HOLDER OF RELEVANT INTEREST	NATURE OF RELEVANT INTEREST	REGISTERED HOLDER OF SHARES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	NUMBER OF ORDINARY SHARES	ASSOCIATION WITH SUBSTANTIAL SHAREHOLDER
INGFM	Investment Manager	AMP as Custodian for Managers			
ANZ	Investment Manager	Compensation	N/A	227,658	Related Company
ANZ	Investment Manager	ANZ Nominees Limited	N/A	0	Related Company
ANZ	Investment Manager	ANZ Nominees Limited LFG Holdings Pty	N/A	0	Related Company
ANZ	Investment Manager	ANZ Nominees Limited Suerall Pty Ltd	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for Tax	N/A	0	Related Company
INGFM	Investment Manager	Effective Income Fund	N/A	248,863	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Active Growth Trust	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for Blue	N/A	0	Related Company
INGFM	Investment Manager	Chip Imputation Trust	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Emerging Companies Trust Fund	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Resources Opportunity Trust	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Small Companies Growth Trust Fund	N/A	93,120	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Wholesale Emerging Companies Trust	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Sustainable Investment Wholesale	N/A	0	Related Company
INGFM	Investment Manager	Australia Share Trust	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Pooled Australia Share Fund	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Pooled Property Fund	N/A	0	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Small Companies Pool	N/A	5,305,728	Related Company
INGFM	Investment Manager	Chase Manhattan Bank Custodian for	N/A	0	Related Company
INGFM	Investment Manager	Blue Chip Pool	N/A	0	Related Company
INGFM	Investment Manager	Commonwealth Custodial Services Limited	N/A	0	Related Company
INGFM	Investment Manager	for Qantas Staff Superannuation Fund	N/A	187,989	Related Company
INGFM	Investment Manager	AMP as Custodian for Australian Business	N/A	0	Related Company
INGFM	Investment Manager	Limited	N/A	0	Related Company
INGFM	Investment Manager	Commonwealth Custodial Services Limited	N/A	137,595	Related Company
INGFM	Investment Manager	for Aust. Portfolio Managers	N/A	137,595	Related Company

INGIM	Investment Manager	Commonwealth Custodial Services Limited for Brisbane City Council Superannuation Plan	N/A	0	Related Company
INGIM	Investment Manager	Commonwealth Custodial Services Limited for COSAF	N/A	0	Related Company
INGIM	Investment Manager	Chase Manhattan Bank Custodian for Forsyth Foundation Fund	N/A	0	Related Company
INGIM	Investment Manager	AMP as Custodian for General & Calonge Australian Equities	N/A	0	Related Company
INGIM	Investment Manager	National Nominees Limited Custodian for Govt Employees Super Fund	N/A	0	Related Company
INGIM	Investment Manager	AMP as Custodian for Non Government Schools Super Fund	N/A	0	Related Company
INGIM	Investment Manager	Chase Manhattan Bank Custodian for Sydney Diocesan Superannuation Fund	N/A	21,133	Related Company
INGNZAJ	Investment Manager	Premier as Custodian for AJNZ National Australia Bank for Rio Tinto	N/A	23,181	Related Company
INGIM	Investment Manager	Superannuation Fund AMP as Custodian for APSP Pooled Superannuation Trust	N/A	0	Related Company
INGIM	Investment Manager	Permanent Trustee Company Limited for AIM Investment Trust	N/A	120,001	Related Company
INGIM	Investment Manager	Chase Manhattan Bank Custodian for Queensland Local Government Superannuation	N/A	170,816	Related Company
INGIM	Investment Manager	National Nominees Limited for Fiji National National Nominees Limited for Medical Benefits Fund	N/A	82,000	Related Company
INGIM	Investment Manager	National Australia Bank for Timber Industry Superannuation Scheme	N/A	0	Related Company
INGIM	Investment Manager	National Australia Bank for Alcoa Retirement Plan	N/A	33,051	Related Company
INGIM	Investment Manager	Chase Manhattan Bank Custodian for Price Credit Fund	N/A	68,242	Related Company
INGIM	Investment Manager	ANZ Custodian Services Accident Compensation Corporation of New Zealand (ACC)	N/A	0	Related Company
INGIM	Investment Manager	Citicorp Nominees Pty Limited Commonwealth Cash Fund 4	N/A	0	Related Company
INGIM	Investment Manager	Citicorp Nominees Pty Limited Commonwealth Australia Share 5	N/A	106,580	Related Company
INGIM	Investment Manager	Citicorp Nominees Pty Limited Commonwealth Property Fund 5	N/A	0	Related Company
INGIM	Investment Manager	Citicorp Nominees Pty Limited Commonwealth Fixed Interest Fund 7	N/A	0	Related Company
ANZIM	Investment Manager	ANZ Managed Investments Limited	N/A	0	Related Company

INGIM	Investment Manager	Commonwealth Custodial Services for SI Balanced Growth	N/A	0	Related Company
INGIM	Investment Manager	Commonwealth Custodial Services for SI Imputation	N/A	0	Related Company
INGIM	Investment Manager	Commonwealth Custodial Services for SI Income	N/A	0	Related Company
INGIM	Investment Manager	Commonwealth Custodial Services for SI Property	N/A	0	Related Company
INGIM	Investment Manager	RBC Global Services Australia Nominees Pty Ltd for Navigator Australia Limited	N/A	12,570	Related Company
INGIM	Investment Manager	INGIM	N/A	0	Related Company
INGIM	Investment Manager	INGIM	N/A	0	Related Company
INGIM	Investment Manager	INGIM	N/A	0	Related Company
INGIM	Investment Manager	INGIM	N/A	0	Related Company

6,758,127

INGIM	INGIM		Leve
INGIM	ING Investment Management Limited (Formerly Mercantile Mutual Investment Management Limited)		)
ANZ Nominees	ANZ Nominees Limited GPO Box 2842AA Melbourne VIC 3001		)
INGFM	ING Funds Management (Formerly Mercantile Mutual Funds Management Limited)		)
AMP	AMP Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225		
Citicorp	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001		
Chase	Chase Manhattan Nominees Limited Locked Bag 7 Royal Exchange Sydney NSW 2001		
ANZ	ANZ Custodian Services PO Box 2842AA Melbourne VIC 3001		
AJ New Zealand	Premier Nominees Limited No. 1 Account C/- Armstrong Jones (New Zealand) Limited PO Box 7149 Wellesley Street Auckland 1036 New Zealand		
CBA Custodial Services	CBA Custodial Services C/- Commonwealth Custodial Services Pty Ltd PO Box 4122 Sydney NSW 2001		
National Nominees	National Nominees Limited Level 5 South 271 Collins Street Melbourne VIC 3000		
Permanent Trustee	AM Trusteeship Services Limited C/- Permanent Trustee Company Limited GPO Box 4270 Sydney NSW 2001		
ANZ Managed Investments Limited	ANZ Managed Investments Limited C/- ANZ Nominees GPO Box 2842AA Melbourne VIC 3001		
RBC Global Services	RBC Global Services Australia Nominees Pty Ltd GPO Box 5430 Sydney NSW 2000		

This is the annexure marked "B" of pages referred to in Form 604 change in interests and entitlements of substantial shareholder signed by me on: 07.10.03



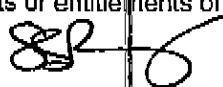
S.S. Rouvray
Secretary

ANNEXURE "C"			
Holder of Relevant Interest	Date of acquisition Sale	Ordinary Shares Purchased (Sold)	Condsideration
INGIM	10/02/2003	-41000	141423.78
INGIM	13/05/2003	-7000	27216.05
INGIM	15/05/2003	8000	30329.78
INGIM	20/05/2003	3500	12802.7
INGIM	22/05/2003	3500	13060.04
INGIM	18/06/2003	-139639	551574.05
INGIM	8/08/2003	-1416	6283.2
INGIM	18/08/2003	-349	1556.83
INGIM	21/08/2003	-794	3509.35
INGIM	22/08/2003	-296	1326.28
INGIM	15/05/2003	4000	15164.89
INGIM	20/05/2003	2000	7315.83
INGIM	22/05/2003	2000	7462.88
INGIM	8/07/2003	17760	70979.19
INGIM	16/07/2003	-10252	41913.27
INGIM	17/07/2003	-10098	41291.74
INGIM	18/07/2003	-3967	16231.36
INGIM	21/07/2003	-5383	22025.06
INGIM	8/08/2003	-1416	6283.2
INGIM	21/08/2003	-1018	4499.38
INGIM	22/08/2003	-380	1702.67
INGIM	10/02/2003	-9500	32768.93
INGIM	15/05/2003	4000	15164.89
INGIM	20/05/2003	1500	5486.87
INGIM	22/05/2003	1500	5597.16
INGIM	30/05/2003	-4419	16696.52
INGIM	2/06/2003	-22581	82872.27
INGIM	11/08/2003	-531	2386.88
INGIM	21/08/2003	-944	4172.31
INGIM	22/08/2003	-353	1581.68
INGIM	10/02/2003	-29000	100031.46
INGIM	15/05/2003	5000	18956.11
INGIM	20/05/2003	2000	7315.83
INGIM	22/05/2003	2000	7462.88
INGIM	8/08/2003	-1416	6283.2
INGIM	21/08/2003	-1018	4499.38
INGIM	22/08/2003	-380	1702.67
INGIM	22/04/2003	19616	67988.41
INGIM	23/04/2003	20384	71762.48
INGIM	22/05/2003	20000	74623.2
INGIM	7/07/2003	5000	19529.25
INGIM	8/07/2003	4440	17743.92
INGIM	17/09/2003	-7440	29301.75
INGIM	10/02/2003	-7500	25870.2
INGIM	21/08/2003	-643	2841.94
INGIM	22/08/2003	-240	1075.37
INGIM	10/02/2003	-11000	37942.97
INGIM	13/05/2003	-3000	11664.02
INGIM	15/05/2003	3000	11373.67

INGIM	20/05/2003	1500	5486.87
INGIM	22/05/2003	1500	5597.16
INGIM	11/08/2003	-531	2386.88
INGIM	21/08/2003	-944	4172.31
INGIM	22/08/2003	-353	1581.68
INGIM	30/05/2003	12570	46886.1
INGIM	10/02/2003	-45000	155232.9
INGIM	15/05/2003	6000	22745.63
INGIM	20/05/2003	3500	12801.74
INGIM	22/05/2003	3500	13059.06
INGIM	8/08/2003	-1887	8373.58
INGIM	11/08/2003	-562	2526.36
INGIM	21/08/2003	-996	4402.36
INGIM	22/08/2003	-372	1666.9
INGFM	4/03/2003	30000	102614.57
INGFM	9/01/2003	-17334	62210.51
INGFM	13/01/2003	-3380	12361.4
INGFM	16/01/2003	-9534	35167.33
INGFM	16/01/2003	9000	33310.24
INGFM	17/01/2003	-942	3474.68
INGFM	20/01/2003	-4372	16126.66
INGFM	21/01/2003	-520	1918.09
INGFM	31/01/2003	-3900	13088.98
INGFM	19/02/2003	-1022206	3301725.38
INGFM	21/02/2003	-992	3227.54
INGFM	26/02/2003	-213	732.71
INGFM	12/05/2003	8000	30252.74
INGFM	13/05/2003	-1000	3888.01
INGFM	15/05/2003	2000	7582.45
INGFM	20/05/2003	500	1828.96
INGFM	22/05/2003	500	1865.72
INGFM	17/07/2003	-520	2126.33
INGFM	18/07/2003	-204	834.69
INGFM	21/07/2003	-276	1129.28
INGFM	25/07/2003	-1000	4130
INGFM	31/07/2003	208	850.38
INGFM	6/08/2003	-1000	4350
INGFM	21/08/2003	-643	2841.94
INGFM	22/08/2003	-240	1075.37
INGFM	19/09/2003	-2000	8139.32
INGFM	9/01/2003	-25333	90918.36
INGFM	13/01/2003	-4940	18066.66
INGFM	16/01/2003	-13933	51393.57
INGFM	16/01/2003	13000	48114.79
INGFM	17/01/2003	-1377	5079.24
INGFM	20/01/2003	-6390	23570.3
INGFM	20/01/2003	4000	14800
INGFM	21/01/2003	-760	2803.35
INGFM	31/01/2003	-5700	19130.04
INGFM	19/02/2003	-1469331	4745939.13
INGFM	9/01/2003	-57333	205764.12
INGFM	13/01/2003	-11180	40887.72
INGFM	16/01/2003	-31533	116313.33
INGFM	16/01/2003	33000	122137.54
INGFM	17/01/2003	5435	19946.45
INGFM	17/01/2003	-3116	11493.75

INGFM	20/01/2003	-14461	53341.17
INGFM	20/01/2003	8223	30425.1
INGFM	21/01/2003	-1720	6344.43
INGFM	31/01/2003	-12900	43294.31
INGFM	12/02/2003	-1777	6129.51
INGFM	19/02/2003	2491537	8047664.51
INGFM	21/02/2003	-100314	326378.06
INGFM	24/02/2003	-47478	153829.02
INGFM	26/02/2003	-21117	72640.15
INGFM	3/03/2003	-14181	48705.22
INGFM	27/03/2003	189649	657138.02
INGFM	12/05/2003	-8000	30067.26
INGFM	13/05/2003	-119000	462672.89
INGFM	15/05/2003	228000	864398.68
INGFM	20/05/2003	86329	315784.02
INGFM	22/05/2003	95500	356352.42
INGFM	22/05/2003	8500	31717.23
INGFM	30/05/2003	-12570	46886.1
INGFM	2/06/2003	22581	82872.27
INGFM	16/07/2003	-63861	261083.04
INGFM	17/07/2003	-158962	650011.54
INGFM	18/07/2003	-62439	255475.1
INGFM	21/07/2003	-84738	346713.58
INGFM	25/07/2003	1000	4130
INGFM	31/07/2003	8127	33226.13
INGFM	6/08/2003	1000	4350
INGFM	8/08/2003	-77865	345509.19
INGFM	11/08/2003	-23156	104087.76
INGFM	12/08/2003	-18951	84726.44
INGFM	18/08/2003	-9920	44251.5
INGFM	19/08/2003	-9676	42969.93
INGFM	22/08/2003	-17079	76525.8
INGFM	26/08/2003	-1531	6798.98
INGFM	3/09/2003	42284	172787.64
INGFM	16/09/2003	-13116	53995.21
INGFM	17/09/2003	-17865	72249.49
INGFM	18/09/2003	-130000	512434.36
INGFM	19/09/2003	-225019	915723.89
INGFM	23/09/2003	-228891	976206.14
INGFM	24/09/2003	-56109	241485.22
INGFM	1/10/2003	-169300	738324.33
INGNZAJ	10/02/2003	-2000	6899.24
INGNZAJ	11/04/2003	-6000	20660.63

This is the annexure marked "C" of ^{Ann 5} ~~one~~ page referred to in form 604 change in interests or entitlements of substantial shareholder signed by me on: 03.10.03


S.S Rouvray
Company Secretary