



**ASX ANNOUNCEMENT**

**21 APRIL, 2004**

**AUSTRALIAN PHARMACEUTICAL INDUSTRIES LIMITED ('API')**

**DIRECTOR RESIGNATIONS**

Australian Pharmaceutical Industries Limited (API) has advised that two directors have resigned from the Board of API.

Mr Fritz Horlacher and Mr Peter Wright non executive Directors, have announced that they have resigned from the Board of API, effective immediately. Mr Horlacher and Mr Wright were appointed to the Board on 3 October, 2002 as nominees of Interpacific Holding Limited. Interpacific Holding Limited advised yesterday that they had sold their shares in API.

**For further information:**

**Mr Peter Robinson, Chairman (Tel 02 9232 7166)**

**Mr Chris Gardoll, Chief Financial Officer (Tel 02 8844 2101)**