



Australian Pharmaceutical Industries Limited

ABN 57 000 004 320

Notice of General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of Australian Pharmaceutical Industries Limited will be held at 11 Grand Avenue, Camellia NSW 2142 on Tuesday 7 September 2004 at 2:30pm.

Business:

Items 2 to 4 will each be proposed as an ordinary resolution.

Reports

1. To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 April 2004 and the related Directors' Reports, Directors' Declaration and Audit Report.

Directors

2. To re-elect a Director Mr David J Fairfull retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for election.
3. To re-elect a Director Mr Barry A Frost retires as a director having been appointed by the Board during the year and in accordance with the Company's Constitution, being eligible, offers himself for election.
4. To re-elect a Director Mr Robert D Millner retires as a director having been appointed by the Board during the year and in accordance with the Company's Constitution, being eligible, offers himself for election.

To deal with any other business that may be brought forward in accordance with the Constitution and the Corporations Act 2001.

By order of the Board

A handwritten signature in black ink, appearing to read 'Chris Gardoll', written over a horizontal line.

Chris Gardoll
Company Secretary
6 August 2004

Voting Entitlements

For the purpose of the Corporations Act, the Company has determined that all securities of the Company that are quoted securities at 2:30pm Australian Eastern Standard Time on Tuesday 7 September 2004 will be taken, for the purpose of the Meeting, to be held by the persons who held the securities at the time.

Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be deposited at the share registry of the Company, Computershare Investor Services Pty Limited, located at Level 2, 60 Carrington Street, Sydney NSW 2000 or at the Company's Registered Office, 11 Grand Avenue, Camellia NSW 2142 Australia, or by facsimile to Computershare on (02) 8235 8220 or to the Company on (02) 8244 2409 so that it is received by no later than 2.30pm 5 September 2004.