



CALTEX AUSTRALIA LIMITED
ACN 004 201 307

LEVEL 24, 2 MARKET STREET
SYDNEY NSW 2000 AUSTRALIA

2 April 2012

Company Announcements Office
Australian Securities Exchange

CALTEX AUSTRALIA LIMITED
CHANGE OF DIRECTOR'S INTEREST NOTICE – J SEGAL

Caltex Australia Limited (Caltex) gives notice of a change of director's interest in the company's shares for Mr Julian Segal (Managing Director & CEO) under ASX Listing Rule 3.19A. The change of interest relates to the issue of performance rights to Mr Segal for 2012 under the terms of the Caltex Equity Incentive Plan.

An *Appendix 3Y: Change of Director's Interest Notice* for Mr Segal is attached for the purpose of making this disclosure on behalf of Caltex and Mr Segal.



Peter Lim
Company Secretary

Contact number: (02) 9250 5562 / 0414 815 732

Attach.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Caltex Australia Limited (Caltex)
ABN	40 004 201 307

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Julian Segal
Date of last notice	5 May 2011

Part 1 – Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Fully paid ordinary shares in Caltex held on trust for Mr Segal (as beneficiary). Caltex Australia Custodians Pty Ltd (as trustee) is the registered holder.
Date of change	2 April 2012
No. of securities held prior to change	Ordinary shares <i>Direct</i> 15,668 fully paid ordinary Caltex shares <i>Indirect</i> 124,930 fully paid ordinary Caltex shares <i>Total ordinary shares</i> 140,598 fully paid ordinary Caltex shares Performance rights 526,410 (2010 and 2011 grants)
Class	Performance rights
Number acquired	287,436 (2012 grant)
Number disposed	Not applicable

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil (performance rights are issued for nil consideration under the terms of the Caltex Equity Incentive Plan)
No. of securities held after change	Ordinary shares <i>Direct</i> 15,668 fully paid ordinary Caltex shares <i>Indirect</i> 124,930 fully paid ordinary Caltex shares <i>Total ordinary shares</i> 140,598 fully paid ordinary Caltex shares Performance rights 813,846 (2010, 2011 and 2012 grants)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The performance rights issued to Mr Segal in 2012 have been issued under the Caltex Equity Incentive Plan. The principal terms of the performance rights are: • An entitlement to one fully paid ordinary Caltex share for each performance right that vests. Vesting will occur on 1 April 2015 and the number of performance rights that will vest depends on: ➤ total shareholder return performance for Caltex relative to the companies in two comparator groups being: (i) the ASX 100 Accumulation Index and, separately (ii) an international refining and marketing comparator group, measured over a period of three years from 1 January 2012 to 31 December 2014; and ➤ the satisfaction of a service condition that the holder of the performance rights is still employed by the Caltex Group on 1 April 2015. • Any performance rights that do not vest on 1 April 2015 will lapse. • The Board may amend the weightings between the two comparator groups once the strategic review of Caltex's refinery operations is concluded. • All performance rights have a zero exercise price. Prior to vesting, the performance rights do not carry a right to vote, receive dividends, or generally participate in other corporate actions. However, in certain circumstances, the Caltex Board may adjust the number of performance rights to which a person is entitled so that there is no dilution of the percentage of total equity in respect of which each holder's performance rights exist. When the performance rights have vested, fully paid ordinary Caltex shares are acquired on market (with one fully paid ordinary share acquired for each performance right that has vested).

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – + Closed period

Were the interests in the securities or contracts detailed above traded during a + closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.