



CALTEX AUSTRALIA LIMITED
ACN 004 201 307

LEVEL 24, 2 MARKET STREET
SYDNEY NSW 2000 AUSTRALIA

7 April 2014

Company Announcements Office
Australian Securities Exchange

CALTEX AUSTRALIA LIMITED

CHANGE OF DIRECTOR'S INTEREST – J SEGAL (2014 LTI GRANT)

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 grant of performance rights as a long term incentive for Mr Segal 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.

A handwritten signature in black ink, appearing to be "Peter Lim", written in a cursive style.

Peter Lim
Company Secretary

Phone: (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	2 April 2014

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	Direct	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable	Not applicable	Held on trust for Mr Segal (as beneficiary). AET Structured Finance Services Pty Ltd (as trustee) of the Caltex Equity Incentive Plan is the registered holder
Date of change	No change	7 April 2014	No change
No. of securities held prior to change	181,844	448,496 (2012 & 2013 grants)	20,639
Class	Fully paid ordinary Caltex shares	Performance Rights	Fully paid ordinary Caltex shares
Number acquired	No change	161,815 (2014 grant)	No change
Number disposed	No change	Not applicable	No change
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Not applicable	Nil (performance rights are issued for nil consideration under the terms of the Caltex Equity Incentive Plan)	Not applicable
No. of securities held after change	181,844	610,311 (2012, 2013 & 2014 grants)	20,639

Appendix 3Y Change of Director's Interest Notice

<p>Nature of change</p> <p>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of Performance Rights to Mr Segal under the Caltex Equity Incentive Plan 2014 Long Term Incentive (LTI) offer.</p> <p>The principal terms of the 2014 LTI offer of Performance Rights are:</p> <ul style="list-style-type: none"> • An entitlement to one fully paid ordinary Caltex share for each Performance Right that vests (or the payment of the Cash Value of a Caltex share). • The number of Performance Rights that will vest depends on the following performance conditions: <ul style="list-style-type: none"> ○ total shareholder return performance for Caltex relative to the companies in the ASX 100 Accumulation Index (60% weighting); ○ the delivery of the cumulative Free Cash Flow targets for the three year period ending on 31 December 2016 (20% weighting); ○ the delivery of targets achieved through key strategic projects (20% weighting); and ○ the satisfaction of a service condition that Mr Segal is still employed by the Caltex Group on 1 April 2017. • Any Performance Rights that do not vest on 1 April 2017 will lapse. • All Performance Rights have a zero exercise price. • On vesting, Mr Segal will be restricted from trading 25% of the shares allocated from the vested rights for a further period of 4 years. <p>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.</p> <p>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).</p>
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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	
<small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration	
<small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

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