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ASX ANNOUNCEMENT



CALTEX AUSTRALIA LIMITED
ACN 004 201 307

LEVEL 24, 2 MARKET STREET
SYDNEY NSW 2000 AUSTRALIA

16 May 2016

Company Announcements Office
Australian Securities Exchange

CALTEX AUSTRALIA LIMITED

CHANGE OF DIRECTOR'S INTEREST NOTICE – J SEGAL

Caltex Australia Limited (Caltex) gives notice of changes to Mr Segal's interests relating to the granting of performance rights to Mr Segal under the terms of the 2016 Caltex long term incentive plan offer, as contained in the attached Appendix 3Y – Change of Director's Interest Notice.

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

Peter Lim
Company Secretary

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
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	Julian Segal
Date of last notice	13 April 2016

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) by AET Structured Finance Services Pty Ltd as trustee ("Trustee") of the Caltex Equity Incentive Plan trust
Date of change	No change	13 May 2016	No change
No. of securities held prior to change	176,695	263,127 (2014 & 2015 grants)	46,235
Class	Fully paid ordinary Caltex shares	Performance rights	Fully paid ordinary Caltex shares
Number acquired	No change	101,505 (2016 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	176,695	364,632 (2014, 2015 & 2016 grants)	46,235

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change 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 2016 Long Term Incentive Offer.</p> <p>The principal terms of the 2016 LTI offer of performance rights are as follows:</p> <ul style="list-style-type: none"> • An entitlement to one fully paid ordinary Caltex share (or the payment of the cash value of a Caltex share) for each performance right that vests. • Subject to the achievement of performance conditions and a service condition, the performance rights will vest on 1 April 2019. • 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 S&P/ASX 100 (60% weighting); and ○ earnings growth from mergers and acquisitions (core and non-core) and step out ventures, excluding refining (40% weighting). • The service condition is that the holder of the performance right is still employed by the Caltex Group on 1 April 2019. • Any performance rights that do not vest on 1 April 2019 will lapse. • All performance rights have a zero exercise price. • Participants will be restricted from trading 25% of the shares allocated on vesting for a further period of 4 years (unless participants already hold Caltex shares equivalent to 100% of their base salary). • It is the Board's current intention that any shares that may be awarded upon vesting of Performance Rights will be purchased on-market, although the Board retains flexibility to satisfy vested Performance Rights with newly issued shares if that is considered appropriate at the time of vesting.
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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