

ASX RELEASE

11 August 2017

SUBORDINATED NOTES – NOTICE OF INTENTION TO REDEEM

Caltex Australia Limited (ASX:CTX) intends to redeem all of the Caltex Subordinated Notes (ASX: CTXHA) on 15 September 2017.

Noteholders who are on the register at 7:00 pm (Sydney time) on the Record date will be entitled to be paid on redemption proceeds of \$100 Face Value, plus a final interest payment of \$1.5678 per CTXHA (which is the accumulated interest up to and including 14 September 2017).

CTXHA are expected to cease trading on 6 September 2017.

Caltex intends to fund the redemption of the Notes from existing bank debt facilities.

Caltex continues to believe that hybrid securities (such as the Notes) are an effective long term capital management tool and remain an element of its capital management policy going forward.

Noteholders will be provided with the attached notice of intention to redeem.

The proposed indicative timetable is set out below:

Last day of trading on ASX	5 September 2017
Suspension of trading on ASX	6 September 2017
Record date for redemption and final interest payment	7 September 2017
Redemption and payment of final interest amount	15 September 2017

Caltex Australia

A proud and iconic Australian company, Caltex has grown to become the nation's leading transport fuel supplier, with a vast network of approximately 1,900 company-owned, franchised or affiliated sites. Caltex aims to be the market leader in complex supply chains and the evolving convenience marketplace, by delivering the fuel and other everyday needs of its diverse customers through its networks. With a history tracing back to 1900, Caltex has safely and reliably fuelled the needs of Australian motorists and businesses for more than a century. It operates as a refiner, importer and marketer of fuels and lubricants. It is listed as CTX on the Australian Securities Exchange. For more information visit www.caltex.com.au

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CALTEX

Caltex Australia

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11 August 2017

Dear Note Holder

CALTEX SUBORDINATED NOTES - NOTICE OF INTENTION TO REDEEM

Caltex Australia Limited (ASX:CTX) intends to redeem all of the Caltex Subordinated Notes (ASX:CTXHA) on 15 September 2017 and gives notice of its intention to redeem in accordance with the terms of issue set out in Schedule 1 (Terms) to the Trust Deed between Caltex Australia Limited and Australian Executor Trustees Limited dated 30 July 2012.

Note Holders who are on the register at 7:00 pm (Sydney time) on the Record date will be entitled to be paid on redemption proceeds of \$100 Face Value, plus a final interest payment of \$1.5678 per CTXHA (which is the accumulated interest up to and including 14 September 2017).

You may trade your CTXHA on the ASX at the prevailing market price on or before the last day of trading. However, if you sell your holding before the Record date you will not be entitled to the final interest payment.

The proposed indicative timetable is set out below:

Last day of trading on ASX	5 September 2017
Suspension of trading on ASX	6 September 2017
Record date for redemption and final interest payment	7 September 2017
Redemption and payment of final interest amount	15 September 2017

If you would like to ask a question about this notice or redemption of the notes, please contact Computershare Investor Services Pty Limited on 1300 855 080 or email: caltex.queries@computershare.com.au.

Thank you for your continued support.

Yours faithfully

Greig Gailey
Chairman