

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Caltex Australia Limited	40 004 201 307

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	Selective off-market buy-back on equal access buy-back conditions (as modified by ASIC)
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	260,810,519
6	Whether shareholder/unitholder approval is required for buy-back	No. An ASIC modification has been obtained pursuant to s 257D(4) of the <i>Corporations Act 2001</i> (Cth).
7	Reason for buy-back	As part of the Company's capital management program.

<sup>+</sup> See chapter 19 for defined terms.

- |   |  |  |
|---|--|--|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid) | See ASX announcement entitled "2018 Full Year Results and Off-Market Buy-Back Announced" dated 26 February 2019 and the 2018 Full Year Financial Results Investor Presentation dated 26 February 2019.<br><br>Further information will also be provided in the Buy-Back Booklet to be lodged with the ASX prior to being made available to shareholders. |
|---|--|--|

### On-market buy-back

- |    |   |     |
|----|---|-----|
| 9  | Name of broker who will act on the company's behalf   | N/A |
| 10 | Deleted 30/9/2001.  |     |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number<br><br><small>Note: This requires a figure to be included, not a percentage.</small>                        | N/A |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | N/A |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions  | N/A |

### Employee share scheme buy-back

- |    |   |     |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares              | N/A |

### Selective buy-back

- |    |  |     |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back  | N/A |
| 18 | Price to be offered for shares   | N/A |

### Equal access scheme

- |    |  |  |
|----|--|--|
| 19 | Percentage of shares proposed to be bought back  | The percentage of shares to be bought back is not presently known and will depend on the final Buy-Back price and the amount determined by the Company to be bought back. The target size of the Buy-Back is approximately A\$260 million. The Company also retains the discretion to vary the size of the Buy-Back. This includes the discretion to buy back more or less shares or no shares at all. In any event, the Company will buy back less than 10% of the smallest number, at any time during the last 12 months of votes attaching to voting shares of the Company.   |
| 20 | Total number of shares proposed to be bought back if all offers are accepted                       | The total number of shares to be bought back is not presently known and will depend on the final Buy-Back price and the amount determined by the Company to be bought back. The target size of the Buy-Back is approximately A\$260 million. The Company also retains the discretion to vary the size of the Buy-Back. This includes the discretion to buy back more or less shares or no shares at all. In any event, the Company will buy back less than 10% of the smallest number, at any time during the last 12 months of votes attaching to voting shares of the Company. |
| 21 | Price to be offered for shares   | The price will be determined by a tender process, as outlined in the Buy-Back Booklet which is expected to be lodged with the ASX on or around 1 March 2019.   |
| 22 | <sup>+</sup> Record date for participation in offer<br><br>Cross reference: Appendix 7A, clause 9. | 4 March 2019   |

<sup>+</sup> See chapter 19 for defined terms.

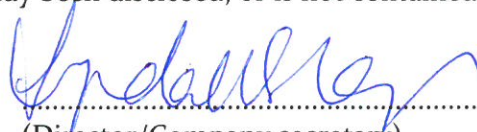
## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

  
.....  
(Director/Company secretary)

Date: 26 February 2019

Print name:

Lyndall Stoyles

.....