

ASX Release

12 April 2019

OFF-MARKET BUY-BACK – MARKET PRICE

On 26 February 2019, Caltex Australia (ASX:CTX) announced it would undertake an Off-market Buy-back (“Buy-Back”) of approximately \$260 million.

Shareholders were invited to tender some or all of their shares, at discounts of between 10% and 14% inclusive (at 1% intervals) to the Market Price⁽¹⁾, or as a Final Price Tender, by 7.00pm today (Sydney time).

The Market Price for the Buy-Back has been determined to be \$27.2441. On this basis, for the range of tender discounts set out in the Buy-Back Booklet, the equivalent indicative Buy-Back Prices are as follows:

Tender Discount	Equivalent indicative Buy-Back Price
14%	\$23.43
13%	\$23.70
12%	\$23.97
11%	\$24.25
10%	\$24.52

The results of the Buy-Back, including the actual Buy-Back Discount, Buy-Back Price and any scale back, are expected to be announced on Monday, 15 April 2019.

For further information regarding the Buy-Back process, shareholders should consult the Buy-Back Booklet, available on the Caltex website at www.caltex.com.au, or contact the Buy-Back Information Line on 1300 375 608 from within Australia or on +61 3 9415 4319 from outside Australia between 8.30am to 5.30pm (Sydney time), Monday to Friday.

⁽¹⁾ Market Price means the VWAP (as defined in the Buy-Back Booklet) of Caltex ordinary shares on the ASX over the five trading days up to and including Friday, 12 April 2019, calculated to four decimal places, as determined by Caltex.



CALTEX

Caltex Australia

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Caltex Australia

A proud and iconic Australian company, Caltex [ASX: CTX] has grown to become the nation's leading transport fuel supplier, with a network of approximately 2,000 Company-owned 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. Caltex has safely and reliably fuelled the needs of Australian motorists and businesses since 1900. It operates as a refiner, importer and marketer of fuels and lubricants. Follow us on LinkedIn, Twitter and Facebook, and for more information visit www.caltex.com.au