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ASX ANNOUNCEMENT



CALTEX AUSTRALIA LIMITED
ACN 004 201 307

LEVEL 24, 2 MARKET STREET
SYDNEY NSW 2000 AUSTRALIA

15 October 2013

Company Announcements Office
Australian Securities Exchange

CALTEX AUSTRALIA LIMITED

CALTEX ENTERS INTO CONDITIONAL AGREEMENT TO SELL SYDNEY BITUMEN BUSINESS

An ASX/Media release titled "Caltex enters into conditional agreement to sell Sydney bitumen business" is attached for immediate release to the market.

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.

**ASX/Media release
For immediate release
15 October 2013**

**Caltex enters into conditional agreement to sell
Sydney bitumen business**

Caltex Australia has entered into a conditional agreement to sell its Sydney-based import bitumen business to Puma Energy, a subsidiary of Trafigura Beheer BV, the terms of which are confidential.

Bitumen is a by-product of the refining process and in 2010, after the announcement to close its base oil refinery at Kurnell, Caltex implemented a new bitumen import supply chain to enable supply to be maintained to the New South Wales road construction industry. This business included an agreement with Terminals Pty Ltd to build and operate the purpose-built Port Botany Bitumen Terminal for Caltex, and a partnership with SAMI Bitumen Technologies in an oxidation and in-line blending facility.

Caltex Australia Managing Director Julian Segal said, "Caltex's strategy is to remain Australia's leading transport fuels player. As bitumen is a by-product of refining, while we had an operating base oil refinery at Kurnell (Sydney), having the bitumen business made sense. Going forward, however, bitumen is no longer deemed to be a core business. The decision to divest is consistent with our strategy and it makes operational and financial sense."

The sale, which remains subject to a range of conditions being met (including Foreign Investment Review Board approval), is planned for completion by the end of 2013.

Caltex Australia

With more than 3,500 employees across Australia, Caltex is the nation's leading fuels marketer and is underpinned by a flexible and reliable supply chain. The integrated business incorporates supply, refining, logistics and marketing. With more than 27,000 shareholders, including institutions, retail investors, employees, and Chevron Global Energy Inc., Caltex is the only oil refining, fuel and convenience marketing company listed on the Australian Securities Exchange. Caltex's vision is to be the outright leader in transport fuels across Australia.

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