

CHAIRMAN'S LETTER

TO SHAREHOLDERS

Dear shareholder,

On behalf of the Board, I am pleased to invite you to attend the 2009 Annual General Meeting (AGM) of Caltex Australia Limited. In this mailout for the AGM, you will receive:

- the Notice of Annual General Meeting and explanatory statement
- the *2008 Annual Report* (incorporating the 2008 Financial Report), if you have elected to receive a printed copy
- a 2009 AGM proxy form, and
- a reply paid envelope for lodging your proxy form or pre-registering your attendance (if you are attending the AGM) and/or sending any written questions before the AGM.

An interactive, online version of the *2008 Annual Report* (incorporating the 2008 Financial Report) is now available from our website (www.caltex.com.au).

AGM

The AGM will be held at 10.00 am on Thursday, 23 April 2009 at the Wesley Conference Centre, 220 Pitt Street, Sydney, New South Wales, Australia.

After the meeting, you are invited to join the Board for morning tea and refreshments.

BUSINESS OF THE AGM

The business of the AGM is set out in the Notice of Annual General Meeting. The Notice of Annual General Meeting and explanatory statement contain important information in relation to the matters to go before shareholders at the meeting.

ATTENDANCE

I encourage you to attend the AGM. To assist Caltex in planning for the meeting, may I suggest you pre-register your attendance by contacting Computershare on 1300 850 505 (within Australia for the cost of a local call) or +61 3 9415 4000 (outside Australia) or by using the reply paid envelope by 21 April 2009.

Please note that it is not necessary to pre-register for the AGM, but this will assist us in catering for the expected number of shareholders who will be attending the meeting.

If you are attending the AGM, please bring this letter with you on the day to assist us in registering your attendance for the meeting. The registration desk will be open from 9.00 am.

If you are not able to attend the AGM, you may wish to appoint a proxy to attend and vote at the meeting in your place. Please refer to the Notice of Annual General Meeting and proxy form for requirements in relation to appointing a proxy.

For those unable to attend the AGM, you will be able to watch and listen to the business of the meeting via a webcast. Please note that viewing the webcast does not count as attendance at the meeting. The webcast will be accessible from a link on our website (www.caltex.com.au). A test link to the webcast will be available approximately one week prior to the AGM, and we recommend you test this link prior to the AGM.

SHAREHOLDER QUESTIONS

If you would like to submit a written question to Caltex or to KPMG (Caltex's external auditor) in advance of the meeting, you must submit your question to Caltex by 5.00 pm on Thursday, 16 April 2009. Your question should be sent to Caltex Australia Limited:

- in the reply paid envelope (which is included in the AGM material)

- by mail to:

Caltex Australia Limited
C/- Computershare Investor
Services Pty Limited
GPO Box 242
Melbourne Vic 3001 Australia

- by delivery to:

Caltex Australia Limited
C/- Computershare Investor
Services Pty Limited
Level 2, 60 Carrington Street
Sydney NSW 2000 Australia

or

The Company Secretary
Caltex Australia Limited
Level 24, 2 Market Street
Sydney NSW 2000 Australia

- by facsimile:

within Australia:
1800 783 447 or (02) 9250 5018
outside Australia:
+61 3 9473 2555 or +61 2 9250 5018

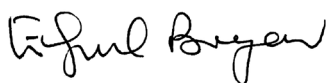
- by email to:

secretariat@caltex.com.au

Shareholders attending the AGM will also be able to ask questions at the meeting.

I look forward to your attendance at the AGM. Mr Desmond King (Managing Director & CEO) and I look forward to addressing the meeting on Caltex's financial performance in 2008 and the future for our company.

Yours faithfully,



Ms Elizabeth Bryan
CHAIRMAN

16 March 2009

I will be attending the 2009 AGM of Caltex Australia Limited

I have attached questions
(please attach any questions you have to this slip and enclose in the reply paid envelope provided)