

# Directors' Declaration

For the financial year ended 31 December 2006

The Board of Caltex Australia Limited has declared that:

- all of the directors have received from Desmond King, Managing Director and Chief Executive Officer, and Simon Hepworth, Chief Financial Officer, a declaration dated 21 February 2007 stating that in their opinion:
  - the financial records for the year ended 31 December 2006 for Caltex Australia Limited have been properly maintained in accordance with the Corporations Act 2001 (Cth);
  - the financial statements for the year ended 31 December 2006 and the notes required by the Accounting Standards in Australia comply with the Accounting Standards; and
  - the financial statements for the year ended 31 December 2006 and notes give a true and fair view of the financial position of the Caltex Australia Group at 31 December 2006 and its performance for the year;
- the financial statements for the year ended 31 December 2006 and the notes required by the Accounting Standards in Australia comply with the Accounting Standards;
- the financial statements for the year ended 31 December 2006 and notes give a true and fair view of the financial position of the Caltex Australia Group at 31 December 2006 and its performance for the year;
- in the directors' opinion, there are reasonable grounds to believe that Caltex Australia Limited will be able to pay its debts as and when they become due and payable;
- in the directors' opinion, the financial statements for the year ended 31 December 2006 and notes are in accordance with the Corporations Act 2001 (Cth); and
- as at the date of this declaration, there are reasonable grounds to believe that all companies in the Caltex Australia Group that are parties to the Deed of Cross Guarantee with Caltex Australia Limited will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the Deed of Cross Guarantee.

The directors' declaration is made in accordance with a resolution of the Board of Caltex Australia Limited:



RFE Warburton AO  
Chairman



DF King  
Managing Director and  
Chief Executive Officer

Sydney, 23 February 2007