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## **ASX Announcement**

### **GENEX WELCOMES QLD STATE GOVERNMENT ANNOUNCEMENT OF STRATEGIC TRANSMISSION INFRASTRUCTURE FOR NORTH QUEENSLAND**

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) welcomes the announcement from the Hon. Anastacia Palasczuk, Queensland State Premier, in relation to the development of transmission infrastructure in North Queensland to unlock up to 2000MW of renewable projects in the region.

As part of the announcement, the Queensland Government has stated that it will commit \$150m towards developing a transmission line which will allow the 250MW Kidston Pumped Storage Hydro Project and the 270MW Kidston Solar Project (Stage Two) to connect directly into the national grid.

This is a significant milestone for Genex as it secures a route to market for the renewable energy generated at Kidston. Genex will work with the government to ensure the development of the transmission assets fits in with the overall development of the Kidston Energy Hub.

The media release states in part:

*"...The clean energy hub would connect the 75MW wind farm at Forsayth being developed by Infigen, the 520MW Kidston Hydro and Solar projects being developed by Genex and the Kennedy Energy Park, a combination of wind and solar generation with a capacity of 1200MW near Hughenden or other projects in the area."*

Responding to the media release, Genex's Executive Director Simon Kidston, who was present at the announcement by the Premier said:

*"The announcement of the feasibility study represents a very significant milestone for Genex. Transmission has always been a key piece of the puzzle for the Kidston Projects. The construction of the proposed transmission line would link Genex's 250MW Pumped Storage Hydro Project and the 270MW Solar Project to Powerlink's network, allowing fast and flexible energy to be delivered into the market. Genex is rapidly progressing with key contracting processes and financing arrangements for these two remaining Kidston Projects. We are anticipating the completion of a number of key milestones in the coming months."*



*From left to right: Genex Power Executive Director Simon Kidston, the Minister for Energy, Biofuels and Water Supply Hon. Mark Bailey MP, the Queensland State Premier Hon. Annastacia Palaszczuk.*

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**About Genex Power Limited:**

Genex Power is a power generation development company listed on the ASX. The Company is focused on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. Following Financial Close of Kidston Solar Stage 1 (50MW) Project, the Company's focus will now move onto the development of its 250MW Kidston Pumped Storage Hydro Project and the Kidston Solar Project Phase Two 270MW located at the Kidston Renewable Energy Hub, in Northern Queensland.

# Media release

## JOINT STATEMENT

Premier and Minister for the Arts

The Honourable Anastacia Palaszczuk

Treasurer and Minister for Trade and Investment

The Honourable Curtis Pitt

Minister for Main Roads, Road Safety and Ports

and Minister for Energy, Biofuels and Water

Supply

The Honourable Mark Bailey

Minister for Disability Services, Minister for

Seniors and Minister Assisting the Premier on

North Queensland

The Honourable Coralee O'Rourke



## **Palaszczuk Plan to power North Queensland jobs and drive down energy costs**

The Palaszczuk Government has released a plan to unlock a wave of energy projects to power the North Queensland economy and support 5000 jobs.

Premier Anastacia Palaszczuk in Townsville today joined Energy Minister Mark Bailey, Minister Assisting the Premier on North Queensland Coralee O'Rourke, Member for Thuringowa Aaron Harper and Member for Townsville Scott Stewart to launch the *Powering North Queensland* plan.

The Premier said the State Budget, to be delivered on 13 June, would invest \$386 million into the *Powering North Queensland* plan.

"Our plan will not only deliver investment and jobs to North Queensland but will also help to secure energy supply and drive down energy costs for consumers," she said.

"Under the plan, we will deliver a transmission line for renewable energy projects across the region and contribute funding to the proposed hydro-electric power station at Burdekin Falls Dam."

"The \$386 million committed in the State Budget is a down payment on future energy security and 5000 jobs for North Queensland."

Actions under the Powering North Queensland plan include:

- \$150 million reinvestment of Powerlink dividends for the development of strategic transmission infrastructure to support a clean energy hub, with up to 1000 jobs for Powerlink construction of infrastructure, in addition to the

approximately 3600 jobs that will be created in the development of the three proposed renewable energy projects along the transmission line;

- \$100 million reinvestment of Stanwell dividends to help fund the proposed hydro-electric power station at Burdekin Falls Dam. Subject to feasibility investigations and other dam construction works, project construction will be targeted to commence from 2020, and support up to 200 jobs;
- \$100 million equity injection and reinvestment of dividends towards improvement works to ensure that the Burdekin Falls Dam continues to meet design standards, which is estimated to support around 250 jobs, and will support the proposed hydro-electric power station; and
- commissioning a hydro-electric study to assess options for deploying new hydro in the state, including North Queensland.

The Premier said the Government was making these vital, economy-growing investments on behalf of Queenslanders by reinvesting the SunWater dividend and part of Powerlink and Stanwell dividends.

Treasurer and Minister for Trade and Investment, Curtis Pitt, said these 2017-18 Budget initiatives underlined the government's ongoing commitment to investing in regional communities, renewable energy, and jobs.

"We're ensuring our Government owned corporations are delivering new energy infrastructure and energy security to drive new investments in energy projects and new jobs in regional Queensland," Mr Pitt said.

"This extensive pipeline of clean energy projects is also opening the door for the region to become a hub for the renewable manufacturing and services industry.

"This plan will power North Queensland's communities and its industries with energy and jobs for the future and it will help further stabilise electricity prices.

"These far-reaching initiatives show how we are shaping the future of our state and creating jobs through our economic plan including the first two State Budgets I have delivered and continuing into the 2017-18 Budget on June 13."

Ms Palaszczuk said the state's North had a significant pipeline of committed and proposed energy projects which would bolster generation in the north.

"Since January 2016 North Queensland has seen an unprecedented level of renewable energy investment activity, with more than 830 megawatts of large-scale projects either commencing construction or finalising commercial arrangements," the Premier said.

"It is estimated these projects will deliver \$1.6 billion of infrastructure spending and create more than 1400 jobs."

The Premier said a new transmission line could help to unlock around 2000 megawatts of wind, pumped hydro and solar projects in North Queensland, which would create 3600 jobs.

"The clean energy hub would connect the 75MW wind farm at Forsayth being developed by Infigen, the 520MW Kidston Hydro and Solar project being developed by Genex and

the Kennedy Energy Park, a combination of wind and solar generation with a capacity of 1200MW near Hughenden or other projects in the area.”

Minister Bailey said the Plan also involved investigating potential hydro sites in North Queensland and across the state that could be developed to provide baseload renewable power.

“This extensive pipeline of clean energy projects will open the door for the North to become a hub for the renewable manufacturing and services industry,” he said.

“This plan will power North Queensland’s communities and industries with the energy and jobs of the future.”

Minister O’Rourke said the Powering North Queensland Plan builds on the Palaszczuk Government’s ongoing efforts to stabilise electricity prices for regional Queensland.

“We know people in the North are really concerned about power prices. An important part in stabilising prices is making sure we invest in local, North Queensland infrastructure,” Mrs O’Rourke said.

“Excitingly, the transmission line will support an Energy Hub that will generate North Queensland energy for North Queensland businesses and families.

“Our long-term energy strategy for the North will also mean jobs for our regions”

Minister Bailey said a lack of Federal leadership on climate and energy policy under Tony Abbott and Malcolm Turnbull had created uncertainty for industry which had undermined investment, and prevented new supply coming online.

“The Palaszczuk Government is taking action and we have kick-started a renewable energy boom,” he said.

“With additional generation competition and supply - we can help put downward pressure on prices which is great news for all Queenslanders.”

For more information visit [www.dews.qld.gov.au](http://www.dews.qld.gov.au)

**Media contact:**

- **Susan McGrady (Premier’s office) 0488 996 667**
- **Zoe Russell (Minister Bailey’s office) 0428 079 640**

 [MediaAttachments/2017/pdf/Fact sheet - Powering North Queensland Plan.pdf](#)

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# Powering North Queensland Plan

Burdekin Falls Dam spillway

The Queensland Government is investing \$386 million to strengthen and diversify North Queensland's energy supply, drive economic growth and support 5000 jobs

## A renewable boom has already started in the North

Since January 2016, Queensland has seen an unprecedented level of renewable energy investment activity in North Queensland, with over 830 megawatts of large-scale projects commencing construction or finalising commercial arrangements.

These projects will deliver \$1.6 billion of infrastructure spending, while creating over 1400 jobs.

The prospects for further renewable energy investment are strong, with over 4000 megawatts of projects in the pipeline in North Queensland.

The Queensland Government will invest in strategic energy infrastructure to help unlock North Queensland's renewable energy potential, as well as commit funds to strengthen the state's northern water infrastructure assets.

The federal government has loan funding available to support infrastructure projects in North Queensland, through the Northern Australia Infrastructure Facility, and renewable energy through the Clean Energy Finance Corporation. The Queensland Government would prefer that this funding is directed to mature projects and infrastructure that will help the transition to lower emissions.

## ACTIONS

- » Develop strategic transmission infrastructure in North and North-west Queensland
- » Commission a hydro-electric study to assess options for deploying hydro in the state
- » Upgrade the Burdekin Falls Dam and develop the Burdekin Hydro power project



# Our actions in more detail



Wind turbine in Atherton Tablelands

## Develop strategic transmission infrastructure in North and North-west Queensland

Achieving a sustainable transition to 50 per cent renewable generation will require a diverse portfolio of renewable energy projects. While Queensland is well suited to large-scale solar projects, other forms of renewable energy generation will play important and significant roles in meeting the state's target.

Queensland has areas of high quality wind and hydro resources in the northern hinterland region; however, transmission connection costs have been identified as a key barrier to unlocking these resources.

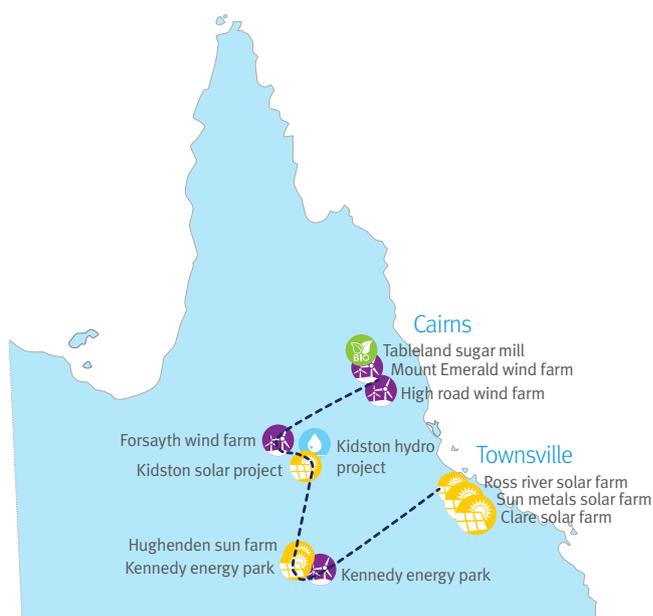
The Queensland Government will commit \$150 million to develop strategic transmission infrastructure in North and North-west Queensland to support a clean energy hub, subject to a feasibility study. This will unlock around 2000 megawatts of renewable energy projects and support up to 4600 jobs.

## Commission a hydro-electric study to assess options for deploying hydro in the state

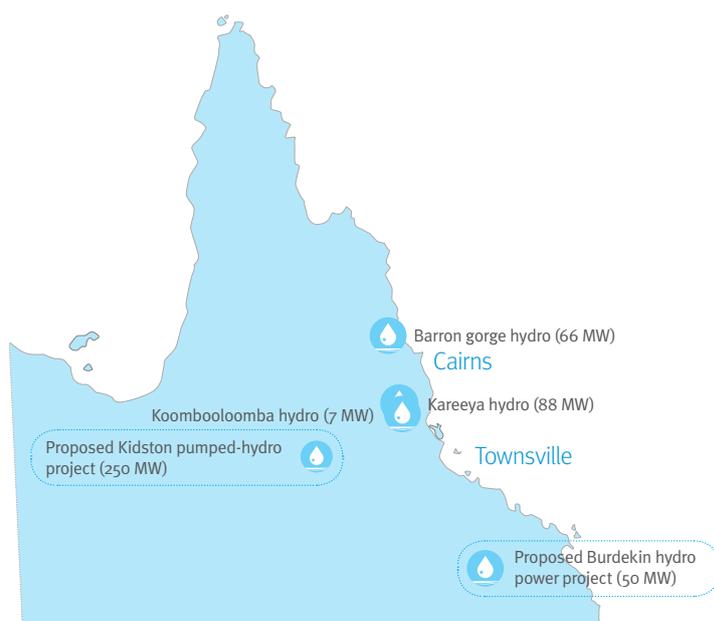
At present, Queensland has around 200 megawatts of 'run-of-river' hydro plant and 500 megawatts of pump storage hydro-electric plant. These facilities provide key security services to the grid.

Hydro-electric generation has the potential to play an important role in Queensland's future energy mix.

To assess this potential, the Queensland Government will undertake a feasibility study to assess options for the deployment of new hydro-electric and pumped storage generation capacity in the state.



Indicative transmission path in North Queensland



Existing and proposed hydro-electric facilities in North Queensland



Doomadgee Solar Farm (photo courtesy of Ergon Energy)

## Upgrade the Burdekin Falls Dam and develop the Burdekin Hydro power project

The Queensland Government will provide a \$100 million equity injection into SunWater and reinvestment of dividends to deliver improvement works to ensure that the Burdekin Falls Dam continues to meet design standards. These works, which are estimated to support 250 jobs, will support the proposed hydro-electric power station.

The government will invest a further \$100 million to help fund a 50 megawatt hydro-electric power station at the dam, subject to completion of the business case. The Burdekin Falls power project will create 200 jobs during construction and generate enough electricity to power 30 000 homes.

## North Queensland renewable projects – committed

Renewable projects in North Queensland are delivering investment and supporting regional jobs, with additional supply helping to put downward pressure on wholesale prices.

Once operational, the 11 currently committed projects would generate enough energy to power over 363,000 homes:

- » Clare Solar Farm – powering 40,880 homes, supporting 200 jobs (\$190 million)
- » Collinsville Solar Farm – powering 17,170 homes, supporting 84 jobs (\$96 million)
- » Hamilton Solar Farm – powering 24,000 homes, supporting 115 jobs (\$138 million)
- » Kidston Solar Project – powering 24,090 homes, supporting 100 jobs (\$126 million)
- » Lakeland Solar and Storage Project – powering 4,497 homes, supporting 60 jobs (\$43 million)
- » Mt Emerald Wind Farm – powering 94,608 homes, supporting 150 jobs (\$360 million)
- » Normanton Solar Farm – powering 2,044 homes, supporting 20 jobs (\$14 million)
- » Ross River Solar Farm – powering 55,188 homes, supporting 270 jobs (\$225 million)
- » Sun Metals Solar Farm – powering 51,100 homes, supporting 250 jobs (\$199 million)
- » Tableland Sugar Mill – powering 26,280 homes, supporting 80 jobs (\$75 million)
- » Whitsunday Solar Farm – powering 24,000 homes, supporting 116 jobs (\$122 million).



# **Powering North Queensland Plan**