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ASX Announcement

GENEX ACHIEVES FIRST ENERGISATION FOR KIDSTON SOLAR STAGE 1

- **Successful energisation of the Kidston Stage 1 Solar Project substation**
- **AEMO registration as a Market Generator completed**
- **All permitting in place for electricity generation and revenue in December 2017**

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) is pleased to announce that it has successfully achieved solar substation energisation (**Energisation**) of the Kidston Stage 1 Solar Project (**KS1** or **Project**). Energisation is a major construction milestone and also represents a significant event in the development of the Company.

Energisation is one of the most important testing and commissioning steps before electricity can be exported from the Project into the National Electricity Market (**NEM**).

Genex is also pleased to report that it has achieved registration by the Australian Energy Market Operator (**AEMO**) as a Market Generator, and has thus completed all technical and regulatory processes to enable the export of electricity into the NEM.

Commenting on these significant milestones, Genex's Managing Director Michael Addison stated:

"Energisation of the solar substation is a crucial milestone in the commissioning for any large-scale renewable energy project. The smooth development of the Project to date is a reflection of the significant dedication and effort by the project delivery team. With all necessary regulatory approvals in place Genex is now able to complete the final steps to enable the dispatch of electricity into the NEM.

With first generation and revenue scheduled for early December 2017, we are pleased to reconfirm that the development remains on time and on budget.

I would also like to take this opportunity to acknowledge the support of the Commonwealth and Queensland State Governments. The Commonwealth Government, through the Australian Renewable Energy Agency, has continued to support Genex Power's Kidston Renewable Energy Hub, providing \$8.9 million in funding for KS1 and up to \$9 million for Stage 2. The Queensland Government, by providing a 20-year revenue support deed and by designating the Project "Critical Infrastructure", significantly contributed to the success of the Project".



Figure 1: KS1 Substation, ready for commercial operations.



Figure 2: KS1, ready for commercial operations.



Figure 3: UGL employee performing testing and commissioning activities for KS1.

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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 the Kidston Stage 1 Solar Project, the Company's focus is on the development of its 250MW Kidston Pumped Storage Hydro Project and the integrated 270MW Kidston Solar Project (Stage Two) located at the Kidston Renewable Energy Hub, in Northern Queensland.

About ARENA:

ARENA was established by the Australian Government to make renewable energy technologies more competitive and increase the supply of renewable energy in Australia. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA has committed \$1.1 billion in funding to more than 270 projects. For more information, visit www.arena.gov.au.