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ASX Announcement

50MW KIDSTON SOLAR PROJECT REACHES PRACTICAL COMPLETION

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) is pleased to announce that its 50MW Kidston Solar Project (**KS1** or **Project**) has successfully reached Practical Completion (**PC**).

PC marks the final milestone of the construction and commissioning stages of the Project. Following energisation in late 2017, the Project has undergone detailed commissioning processes that have allowed for the gradual ramp-up to full capacity. Engineering, Procurement and Construction (**EPC**) contractor UGL has successfully passed all the commissioning and performance tests required for PC to be granted.

The Project will continue to be operated and maintained by UGL under the terms of an Operation and Maintenance (**O&M**) Agreement for an initial 5-year period, with an option for Genex to extend for an additional 5 years.

Commenting on the final milestone, Chief Executive Officer of Genex, James Harding stated:

“We are very pleased to have successfully reached Practical Completion for KS1. This marks the completion of the Project construction and commissioning phase, and is the culmination of a successful cooperation between Genex, UGL, Ergon Energy and the Australian Energy Market Operator. We wish to thank UGL for their professionalism and efforts to finalise the Project and complete the outstanding EPC components, and we look forward to continuing our collaboration during the O&M phase.”



Figure 1: 50MW Kidston Solar Project

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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. The Company has a development pipeline of up to 770MW of renewable energy generation and storage projects within its portfolio, underpinned by the Kidston Renewable Energy Hub in far-north Queensland (**Kidston Hub**). The Kidston Hub is comprised of the operating 50MW Stage 1 Solar Project (**KS1**), the 250MW Pumped Storage Hydro Project (**K2-Hydro**) and the multi-staged integrated Solar Project of up to 270MW (**K2-Solar**) under development and the Kidston Stage 3 Wind Project of up to 150MW under feasibility. In addition, the Company has acquired the 50MW Jemalong Solar Project (**JSP**), located near Forbes in NSW, which is also under development.

Genex continues to acknowledge the support from the Federal Government, through the Australian Renewable Energy Agency (**ARENA**), which provided \$8.9 million in funding to support the construction of the KS1 Project, in addition to their support of up to \$9 million in funding to support the development of the stage 2 projects. Genex also acknowledges the support of the Queensland State Government through providing a 20-year revenue support deed and designating the Hub as 'Critical Infrastructure' to the State.