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ASX Announcement

50MW KIDSTON SOLAR PROJECT – MARCH QUARTER REVENUE UPDATE

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) is pleased to report unaudited generation revenues in relation to the operation of the 50MW Kidston Solar Project (**KS1** or **Project**) in North Queensland for the current financial year to 31 March 2019.

A summary of KS1 revenues can be found in Table 1.

Quarter Ending	30 Sep 2018	31 Dec 2018	31 Mar 2019
Generation (MWh)	35,509	35,755	29,489
Cumulative Generation (MWh)	35,509	71,264	100,753
Revenue³ (\$)	3,421,322	3,146,420	2,594,997
Cumulative Revenue (\$)	3,421,322	6,567,742	9,162,739

Table 1. KS1 generation and revenue figures - 1 July 2018 to 31 March 2019.

While production from KS1 was temporarily impacted during the March quarter by expected seasonal weather conditions, the Project continues to be a strong generator of cash for the Company.

Notes to Table 1:

1. Unaudited financial information;
2. Revenue comprised of energy and LGC sales up to and including 30 July 2018; and
3. Queensland Government Revenue Support Deed commenced 31 July 2018 with LGC revenue reverting to the Govt. from that date.



Figure 1. 50MW Kidston Solar Project.

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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. 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.