

7<sup>th</sup> December 2021

**ASX Limited**

**Company Announcements Platform**

## GENEX RECEIVES GENERATOR PERFORMANCE STANDARD APPROVAL FROM AEMO FOR THE BOULDERCOMBE BATTERY PROJECT

Genex Power Limited (**ASX:GNX**) (**Genex** or **Company**) is pleased to announce that the Australian Energy Market Operator (**AEMO**) has completed its assessment of the Generator Performance Standards (**GPS**) for the 50MW/100MWh Bouldercombe Battery Project (**BBP** or the **Project**) and has issued their GPS approval for the Project by way of providing a letter pursuant to clause 5.3.4A and 5.3.4B of the National Electricity Rules.

AEMO, via the transmission network service provider Powerlink Queensland (**Powerlink**), has determined that the Project can operate in accordance with the required electricity standards of the National Electricity Market. The Project will provide a number of network benefits to the Queensland grid, notably, via the provision of Frequency Control Ancillary Services.

The GPS approval is one of the most complex and significant milestones for the Project. AEMO, Powerlink and Genex have been working closely together over the past 12 months to complete the detailed submission process, and the GPS approval clears the final technical milestone before financial close.

Commenting on receiving GPS approval, James Harding, Genex Chief Executive Officer stated:

*"We are extremely pleased to have received the Generator Performance Standard approval from AEMO. I would like to thank AEMO and Powerlink for the cooperation and coordinated approach over the past few months in negotiating the performance standards for the Bouldercombe Battery Project which has allowed Genex to reach this significant milestone. Bouldercombe is set to be one of the first standalone large-scale Battery Energy Storage Systems to be connected into the Queensland network, and will provide much needed load shifting and ancillary services."*

This announcement was approved by the Board of Genex Power Limited.

## FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

### CONTACT:

#### **James Harding**

Chief Executive Officer

Tel: +61 2 9048 8855

Email: [jh@genexpower.com.au](mailto:jh@genexpower.com.au)

#### **Simon Kidston**

Executive Director

Tel: +61 2 9048 8852

Email: [sk@genexpower.com.au](mailto:sk@genexpower.com.au)

### **About Genex Power Limited**

Genex Power Limited has a portfolio of more than \$1 billion of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to the Genex Power Limited portfolio. JSP was energised in early December 2020 and is now fully operational. Genex is further developing its energy storage portfolio via the development of a 50MW/100MWh standalone battery energy storage system at Bouldercombe in Queensland. With over 400MW of renewable energy & storage projects in development, Genex is well placed as Australia's leading renewable energy and storage company.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**), the Clean Energy Finance Corporation (**CEFC**) and the Queensland State Government.