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## **ASX Limited**

## **Company Announcements Platform**

# Kidston Stage 3 Wind Project Update

Genex Power Limited (**ASX: GNX**) (**Genex** or the **Company**) along with its joint development partner, Electric Power Development Co., Ltd (**J-POWER**) for the Kidston Stage 3 Wind Project (**K3-Wind** or the **Project**) located in Kidston, Queensland is pleased to provide the following update on the Project.

## **SELECTION OF ORIGINAL EQUIPMENT MANUFACTURER**

Following engagement with several Original Equipment Manufacturers (**OEM**) of Wind Turbine Generators (**WTGs**), Genex has formally appointed Goldwind Australia (**Goldwind**) as the preferred WTG provider for the K3-Wind Project. Goldwind is a leading vertically integrated global wind power company offering comprehensive wind power solutions. In March 2022, Goldwind's accumulated installed capacity exceeded 87GW comprising over 45,000 units of installed WTGs globally.

To date, Goldwind has almost 1.5GW of installed power generation across Australia and has developed a strong understanding of the Australian market. Goldwind has a proven track record with the successful connection of large scale generation assets across most Australian states and has significant expertise in grid related areas to assist Genex with the grid connection process for the Project.

Work has begun in relation to grid connection, and it is expected that a formal Early Contractor Involvement (**ECI**) Agreement will be entered into in Q1 CY23. Genex, J-POWER and Goldwind will work together to finalise the Turbine Supply and Install (**TSI**) and Operations and Maintenance (**O&M**) contracts and complete the remaining development works required to reach Final Investment Decision (**FID**) by the end of CY23.

## **K3-WIND PROJECT UPDATE**

Following a study undertaken by the Company's appointed grid consultant for the Project, Genex has confirmed that the total installed capacity of the Project has formally increased from up to 200MW to up to 258MW.

As such, the K3-Wind Project will encompass the following technical configuration:

Original Equipment Manufacturer	Goldwind Australia
Number of Wind Turbine Generators	43
Total installed capacity	258MW
Capacity per turbine	6MW

Table 1: Technical configuration

Having now selected Goldwind as preferred WTG provider, Genex, J-POWER and Goldwind will work closely together to develop a comprehensive layout for the Project which will be used in the submission of the Development and Environmental Protection and Biodiversity Conservation Application in early CY23.

Commenting on Goldwind's appointment as the preferred OEM for the K3-Wind Project, Chief Executive Officer, James Harding stated:

*"Genex is delighted to announce we have formally appointed Goldwind Australia as our preferred Wind Turbine Generator provider for the Kidston Stage 3 Wind Project. Goldwind has extensive experience in the Australian market, illustrated by its 1.5GW of installed power generation across most Australian states.*

*Our Kidston Stage 3 Wind Project is the final piece of our flagship Kidston Clean Energy Hub which will comprise of solar, hydro and wind generation. The Project will connect into the new transmission line being constructed by Powerlink for the Kidston Pumped Storage Hydro Project which is expected to be energised in 2H CY24, ahead of the completion of the Kidston Stage 3 Wind Project.*

*We are also delighted to announce an increase in capacity of the Project from up to 200MW to up to 258MW. Overall, the project will utilise 43 Goldwind turbines, each sized at 6MW. Genex and our joint development partner J-POWER look forward to working closely with the Goldwind team through the grid connection process and development of contracts associated with the Project to facilitate a final investment decision by the end of CY23.*

This announcement was authorised for release by the Board of Genex.

## FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

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### 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 Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (**BBP**) located in Central Queensland achieved contractual close in February 2022 and is scheduled to commence operation in mid CY2023. With up to 2,528MW of renewable energy and storage projects in the Company's development pipeline, Genex is well placed in its strategy to become a leading renewable energy and storage company in Australia.

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.