



## ASX Announcement

27 October 2015

### QUARTERLY ACTIVITIES REPORT

#### HIGHLIGHTS

- Significant Progress made on the Kidston Pumped Storage Bankable Feasibility Study (BFS)
- Appointment of Entura as BFS Consultant
- Appointment of Chief Operations Officer
- Feasibility Study Commenced on newly identified large-scale 150MW Solar Project

Genex Power Limited (**ASX: GNX, Genex** or the **Company**) is pleased to provide shareholders with an update on its activities during the first quarter since its listing on the ASX.

The end of September marked the conclusion of the Company's first quarter as a listed company, during which Genex worked diligently towards progressing the milestones outlined in the Company's Prospectus. Official quotation of the Company's shares commenced on 8 July. The most significant achievement has been the solid progress made by the Company, together with Entura, in advancing the Bankable Feasibility Study (BFS) for the proposed Kidston Pumped Storage Hydro Project (**PSHP**) which remains on track for delivery by the end of Q3 2016 (refer ASX announcement of 3 September).

During the course of the BFS work, Genex also identified a new opportunity for the development of a 150MW large-scale solar photovoltaic project (**Solar Project**) adjacent to the proposed Kidston PSHP. A feasibility study into the Solar Project is now underway and, if successful, will become Australia's largest solar project (refer ASX announcement of 8 October).

The development of the Solar Project together with the PSHP, both at Kidston, is a significant step towards Genex's goal of becoming a multi-faceted power generation development company focussed on innovative clean energy generation and electricity storage solutions.

The first quarter was also marked by a number of other significant achievements including:

- The appointment of Mr Arran McGhie as the Company's Chief Operations Officer (COO) (refer ASX announcement of 29 July). Prior to his appointment with Genex, Mr McGhie held a variety of senior project management roles in underground excavation and civil construction projects throughout Australia and Asia and most recently as Estimating Manager Emerging Markets within the CIMIC (formerly Leighton) group of companies where he worked for the past 12 years. Arran has a proven track record of delivering on key components which form the basis of Genex's BFS; and

- The Appointment of Entura to deliver a Bankable Feasibility Study (refer ASX announcement of 10 August). As part of the BFS, Entura is partnering with HYDROCHINA, China's leading hydropower and design consultants. Entura brings a utility-owner and operator perspective, deep local experience, regulatory knowledge and design optimisation capability to the Kidston Pumped Storage project, while HYDROCHINA brings a wealth of specialist experience in the development and construction of pumped storage hydro stations.

The Board of Genex and management continue to promote the Company strongly with the Company's Managing Director, Michael Addison, presenting at the All Energy Conference in Melbourne on 8 October.

Genex's first Annual General Meeting as a listed company will be held in Sydney on 25 November 2015 and all shareholders are welcome to attend and receive a full briefing on the Company's activities.

Genex looks forward to providing a further update on the BFS progress in the near future.

**CONTACT:**

**Michael Addison**

Managing Director

Tel: +61 2 9993 4411

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

**Simon Kidston**

Executive Director

Tel: +61 2 9993 4443

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

**About Genex Power Limited:**

Genex Power is a power generation development company listed on the ASX. The Company is focussed on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. Genex is currently pursuing a number of unique energy development opportunities across Australia.

The Company's current focus is on the development of the 330MW Kidston hydro pumped storage power generation project located in Northern Queensland. Following acquisition of the Kidston site in June 2014 and completion of the associated pre-feasibility study, the Company has now secured funding in order to undertake a full Bankable Feasibility Study (BFS). The BFS will determine the economic and technical merits of developing its proposed flagship project.

The Company is also progressing a feasibility study for a solar project to develop up to 150MW of solar power which, if successful, will be Australia's largest solar project.