Investor Presentation

May 2016

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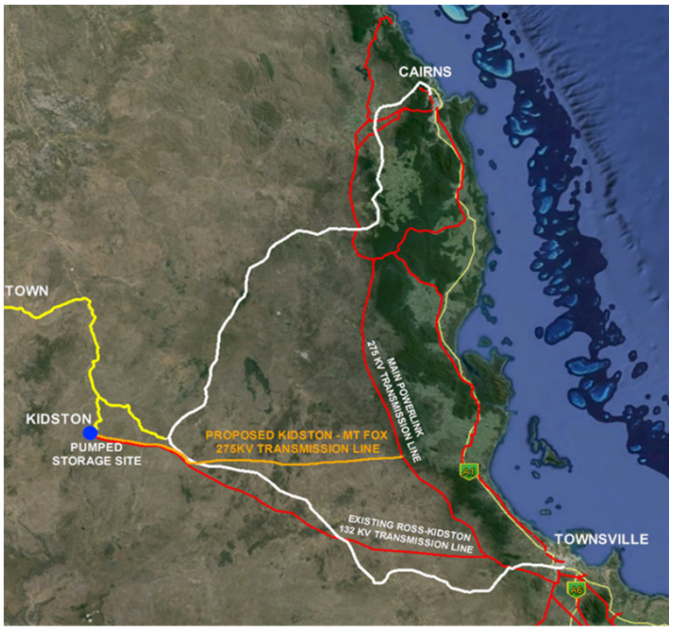
OVERVIEW

Company Summary	
Focus	Renewable Energy and Energy Storage
Location	North Queensland
ASX Code	GNX
Shares on Issue	158,393,750
Market Cap	$25 million
Cash (31 March)	$6.2 million
ARENA (undrawn funding)	$2.3 million



	Pumped Storage	Solar
Project Status	Feasibility due 3Q 16	Feasibility Q2
Generation Capacity (up to)	450MW	Stage 1 – 50MW Stage 2 – 100MW
Target Generation	2019	2017

Major Shareholders	
Board & Management	36%
Zhefu Hydropower	20%
Institutional	9%
Other	35%

WHY WAS GENEX ESTABLISHED?

GROWTH OF RENEWABLE ENERGY GENERATION

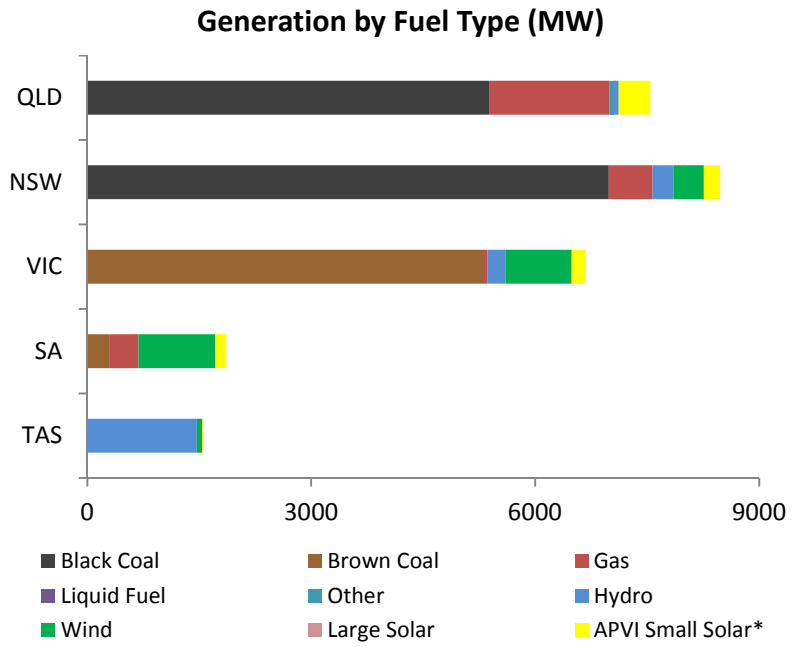
- Intermittent Generation
- Excess Generation during low demand
- Need for large scale energy storage
- Pumped storage integration with renewable generation (ie Kidston Solar Project)
- Increasing gas prices in Queensland

Royalla Solar Farm

Cathedral Rocks Wind Farm

UNIQUE ENERGY GENERATION MIX IN QUEENSLAND

- Coal fired Baseload
- Gas Peaking
- Effect of rising gas prices on OCGT & CCGT
- Opportunity for low cost/low emission peaking generation



Renewable Energy Hub

Kidston Solar PV– Near Term Cash flow

- 50MW AC Solar Farm
- Located in Far North Queensland
- Highest solar resource in Australia connected to the NEM
- One of the lowest $ per MWh solar projects in Australia
- Strong local community support
- Project Approvals in place (Development and Environmental Approval)
- Targeting first generation 4Q 2017
- Co located with large scale hydroelectric energy storage

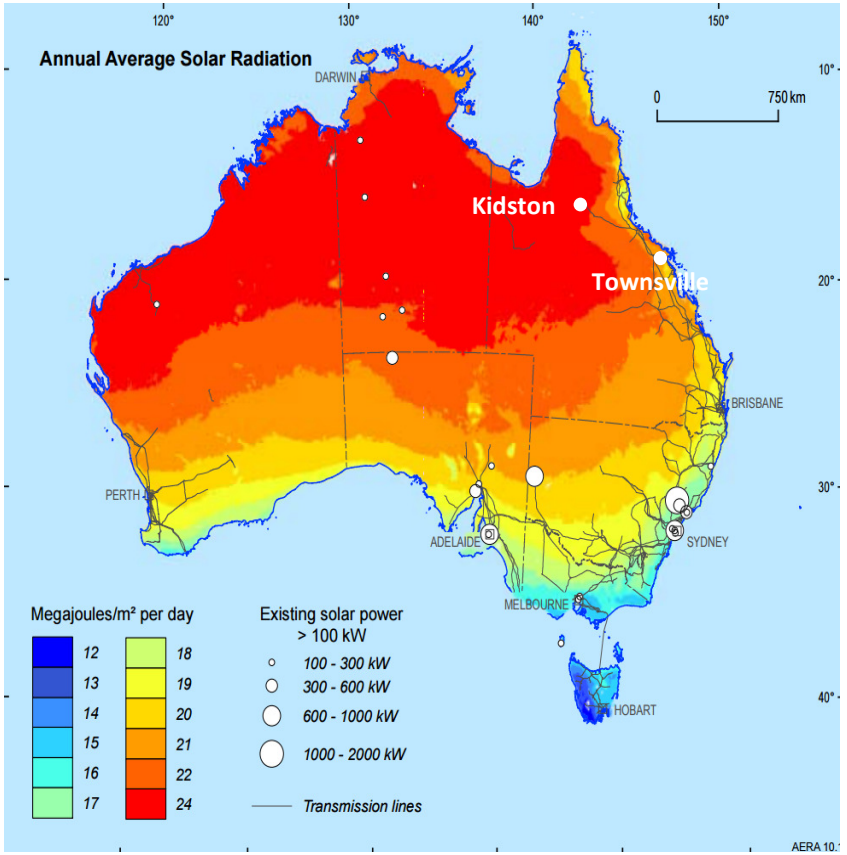
Key Project Parameters	
AC System Capacity	50 MW
DC System Capacity	67 MW
Annual Generation	>130,000 MWh
Capacity Factor (Tracking)	>30%
MLF	1.07

Project Status

- ✓ *Development Approval*
- ✓ *Freehold land acquired*
- ✓ *Environmental Approval*
- ✓ *Feasibility Study*
- ✓ *EPC Contractor shortlisted*
- ✓ *Grid Connection secured*

Kidston Solar PV – Near Term Cash flow

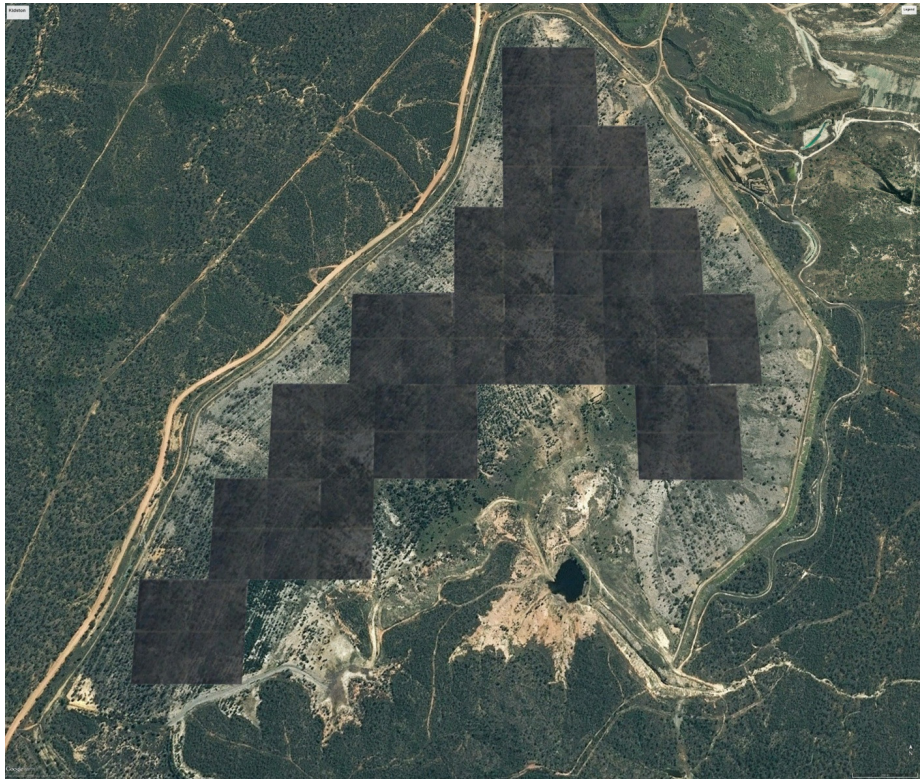
- Located at the old Kidston Gold Mine
- 300km north west of Townsville
- The site was selected for a number of reasons
  - ✓ *One of the highest solar radiation areas in Australia*
  - ✓ *The only solar project located in the "red zone" which is also connected to the NEM*
  - ✓ *Consistent strong solar exposure throughout the year*
  - ✓ *Accessible by highway from Townsville and Cairns*
  - ✓ *Onsite accommodation camp suitable for construction needs*
  - ✓ *Good condition access road throughout the site*
  - ✓ Co located with large scale hydroelectric energy storage project
- Existing substation and transmission line located adjacent to plant
- Remote community in need of development to drive economic growth
- No adverse impact on local community



Source: Bureau of Meteorology

Kidston Solar PV – Project Advantages

- Project will be constructed on the tailings storage facility (TSF) of the former Kidston Gold Mine
- TSF well suited for solar PV installation
  - *Flat, dry and compacted surface*
  - *Sparse vegetation easily removed*
  - *Elevated 25m above natural ground level*
  - *Consistent ground conditions throughout TSF*
- Geotechnical analysis indicates ground is amenable for PV installation
- Independent site analysis completed by EPC tenderers
- Good vehicle access with ramp and road way all around the site
- Minimal environmental issues
  - *Solar farm will reduce existing leaching issues of the TSF*
- No alternative land use

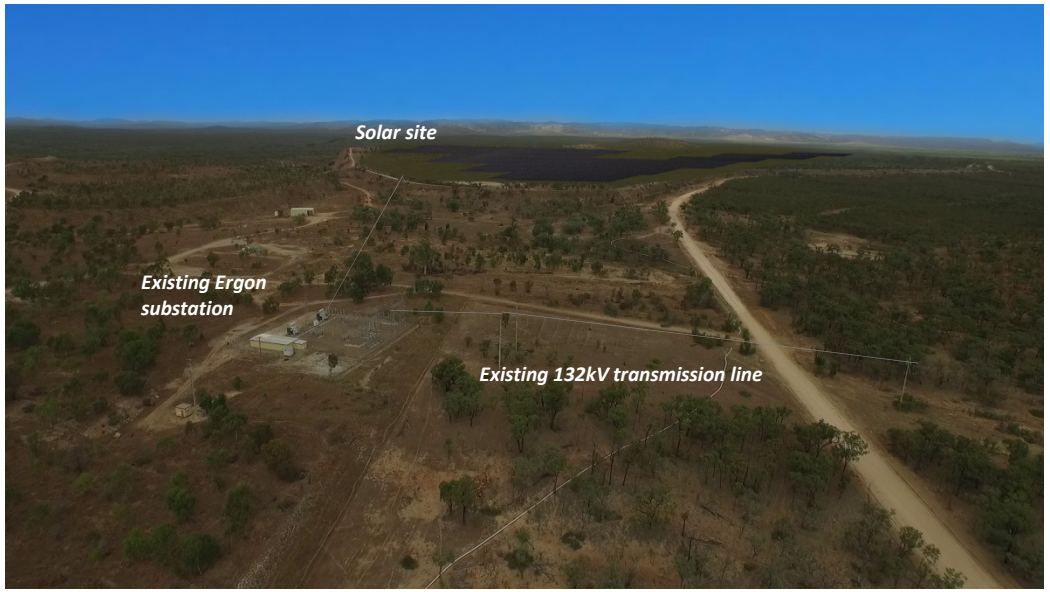


Kidston Solar PV – Grid Connection

- Connection to NEM via existing substation on site
- Substation connected to the main grid via existing 132kV transmission line
- Transmission line and substation owned by Ergon
- Minimal load currently on the line
- Connection agreement in place with Ergon

132kV transmission line to Townsville

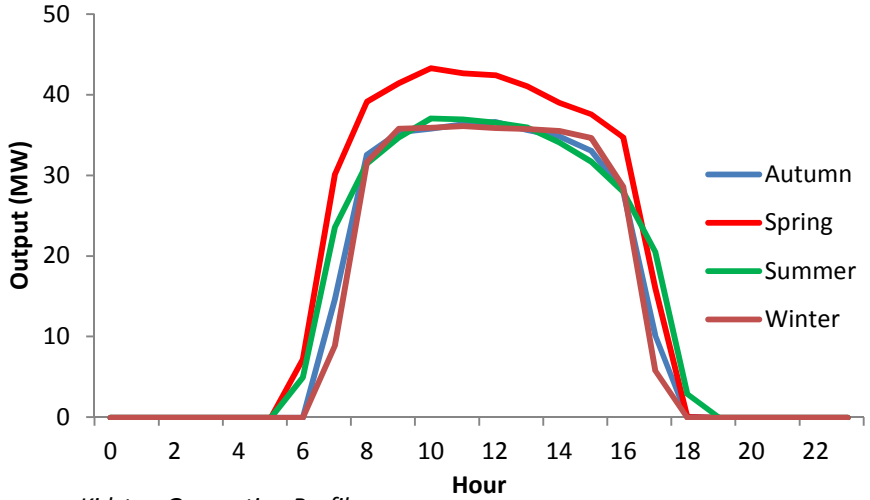
Kidston substation



Australian Solar Project Comparison

	Kidston	Royalla	Moree	Nyngan	Broken Hill
MWac	**50**	24	56	102	53
Capacity Factor	**>30%**	18%	30%	26%	27%
Annual Generation	**>130,000**	37,000	146,180	233,000	126,000
CAPEX	**TBC**	$155m	$164m	$290m	$150m
CAPEX/MWh	**TBC**	$4,189	$1,122	$1,245	$1,190
CAPEX/MWac	**TBC**	$6.46	$2.93	$2.84	$2.83
Racking	**Tracking**	Fixed	Tracking	Fixed	Fixed
Household supplied	**17,000**	4,400	17,500	33,000	17,000

Source: Company websites

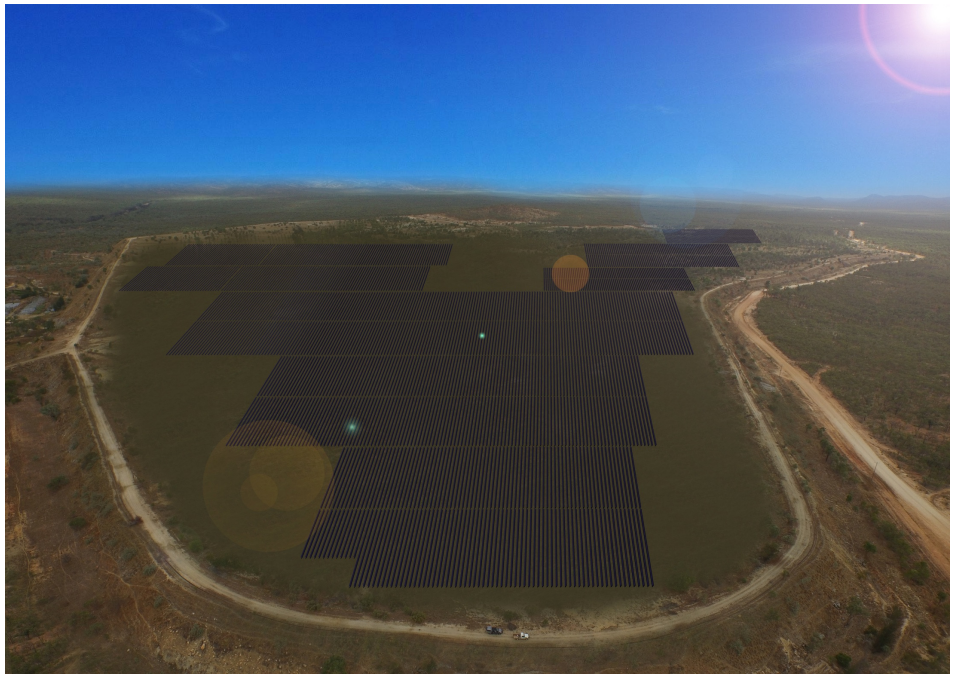


Kidston Generation Profile

Solar monitoring station at Kidston

Kidston Solar PV - Project Benefits

- ✓ Genex cash flow anticipated from 2017
- ✓ Long life project (over 25 years)
- ✓ High solar yield and low project costs
- ✓ Potential to expand to 150MW over time
- ✓ Significant contributor to Australia's Renewable Energy Target
- ✓ Significant greenhouse gas reductions of approximately 120,000 tonnes per year
- ✓ Investment and jobs for far north Queensland
- ✓ Co location with large scale hydroelectric energy storage

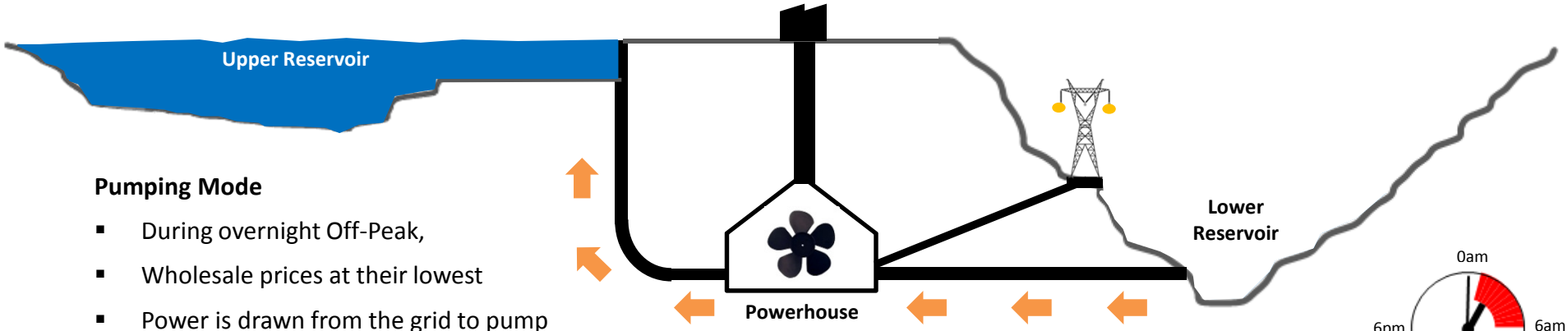


KIDSTON PUMPED STORAGE (FLAGSHIP PROJECT)

The Kidston Site

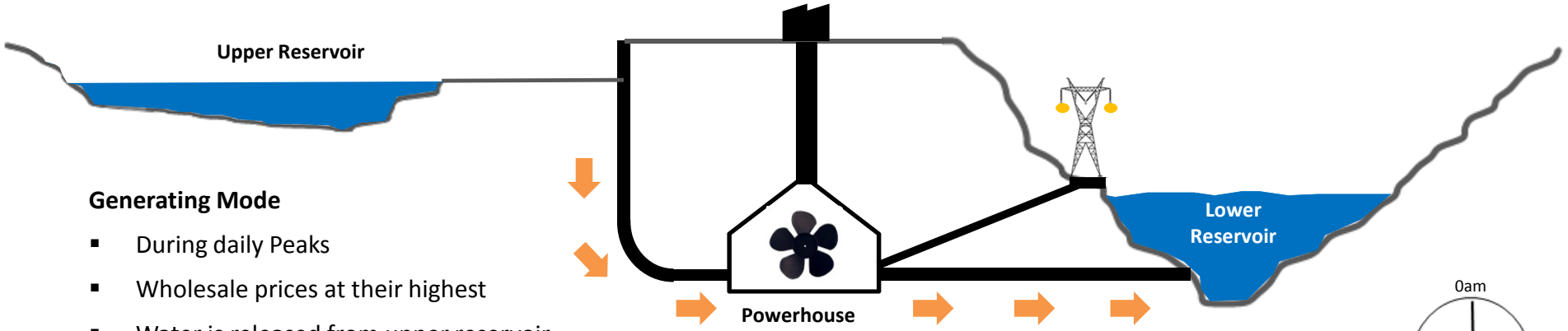
- Two large adjacent pits and elevated waste rock dump
  - *52ha and 54ha respectively*
  - *Lower Reservoir 270m deep*
  - *Approximately 400m apart at surface*
  - *30m waste rock dump*
- Site substantially rehabilitated since mine closure in 2001
- Water license in place for top up water
- Site 100% held by Genex Power
- Site covers 1,237ha
- Feasibility completion due Q3 2016

KIDSTON PUMPED STORAGE



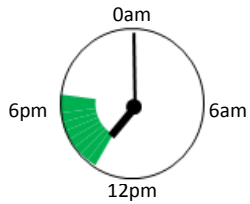
Pumping Mode

- During overnight Off-Peak,
- Wholesale prices at their lowest
- Power is drawn from the grid to pump water up to the upper reservoir

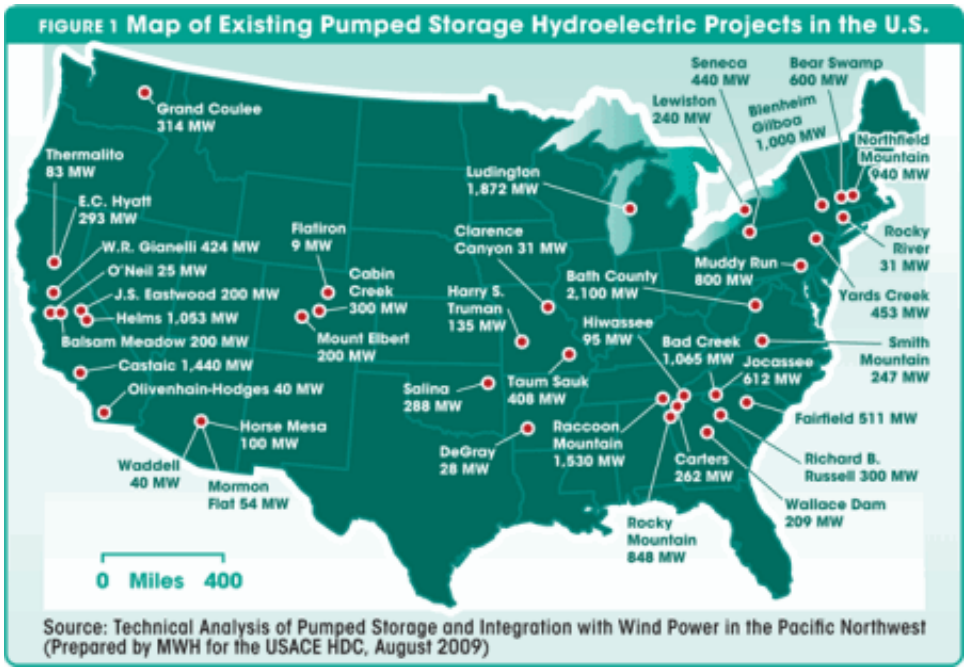


Generating Mode

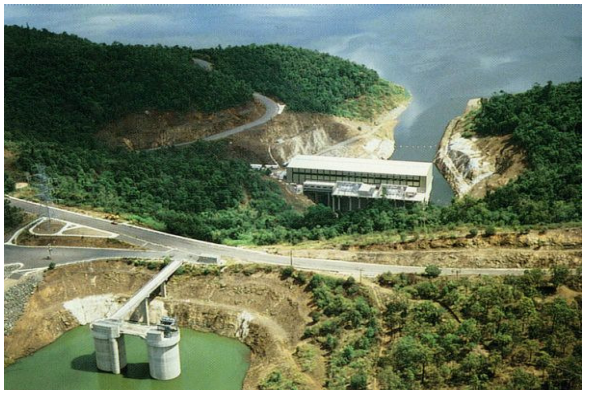
- During daily Peaks
- Wholesale prices at their highest
- Water is released from upper reservoir to lower reservoir to generate electricity



KIDSTON PUMPED STORAGE



Tumut 3, Snowy Hydro Scheme, NSW Australia



Wivenhoe PSP Scheme, Queensland Australia

- Pumped Storage is an established technology since 1890s
- Hundreds of installed schemes around the world
- Three pumped storage schemes in Australia
    1. *Tumut 3 – 1,500MW*
    2. *Wivenhoe – 500MW*
    3. *Shoalhaven – 240MW*

Shoalhaven Scheme, NSW Australia

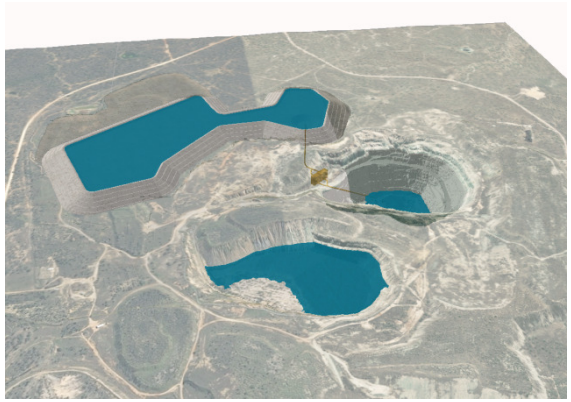
KIDSTON PUMPED STORAGE PROJECT

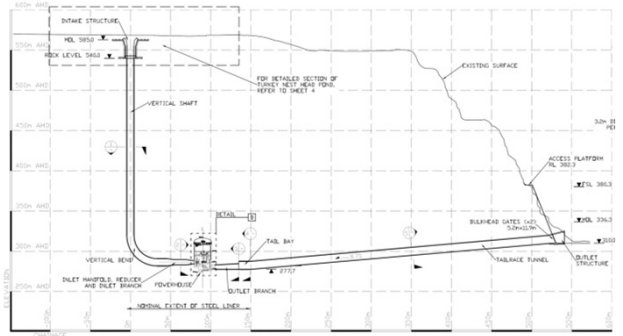
Key metrics

- Nameplate capacity (up to) 450 MW
- Continuous generation 5 hours
- First Generation planned 2019

Feasibility study

- Design optimisation stage
- Focusing on capital efficiency per installed MW
- Optimised design uses waste rock dump and existing reservoirs
  - reduction in the water level variance during the generation
  - increase in the average water head
  - elimination of water seepage
  - enables the Wises Pit to be utilised for excess water storage and water balancing
- Ongoing support from Australian Renewable Energy Agency (ARENA) under the funding agreement
- Meaningful support from the Queensland State Government as a "Prescribed Project"
- Feasibility Study on track for completion Q3 2016





KIDSTON PROJECT

Fixed Assets	Licenses and Permits	Data and Information
✓ Existing Reservoirs	✓ Ownership of freehold land over Kidston Mine Site	✓ Water Quality
✓ Onsite building materials and infrastructure	✓ Pastoral Lease extinguished	✓ Rainfall/Runoff
✓ Existing 132kV transmission line (for Kidston Solar Project and Pumped storage construction power supply)	✓ Native Title extinguished	✓ Geological/Historical Drilling
✓ Ergon substation on site	✓ Environmental Authority (EA) in place	✓ Surveys and mapping
✓ In-situ water in pit	✓ Water License in place with allocation of 4,650ML p.a.	✓ Hydrology
✓ Access to Copperfield Dam (water top up)		
✓ Genex owned water pipeline from Copperfield Dam		

Top Up Dam – connected to site by Genex pipeline (overflowing in 2015 wet season)

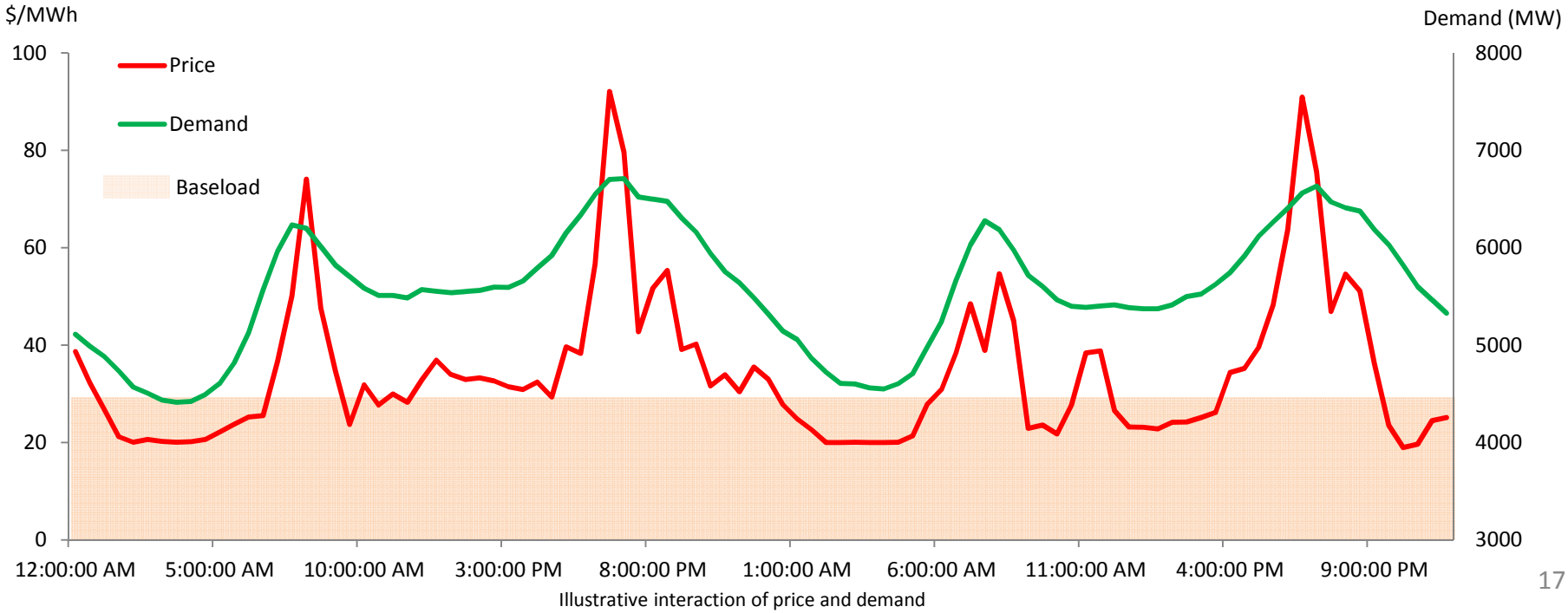
ELECTRICITY GENERATION

Peaking power generation is usually supplied by

Open Cycle Gas Turbines

Diesel Generators

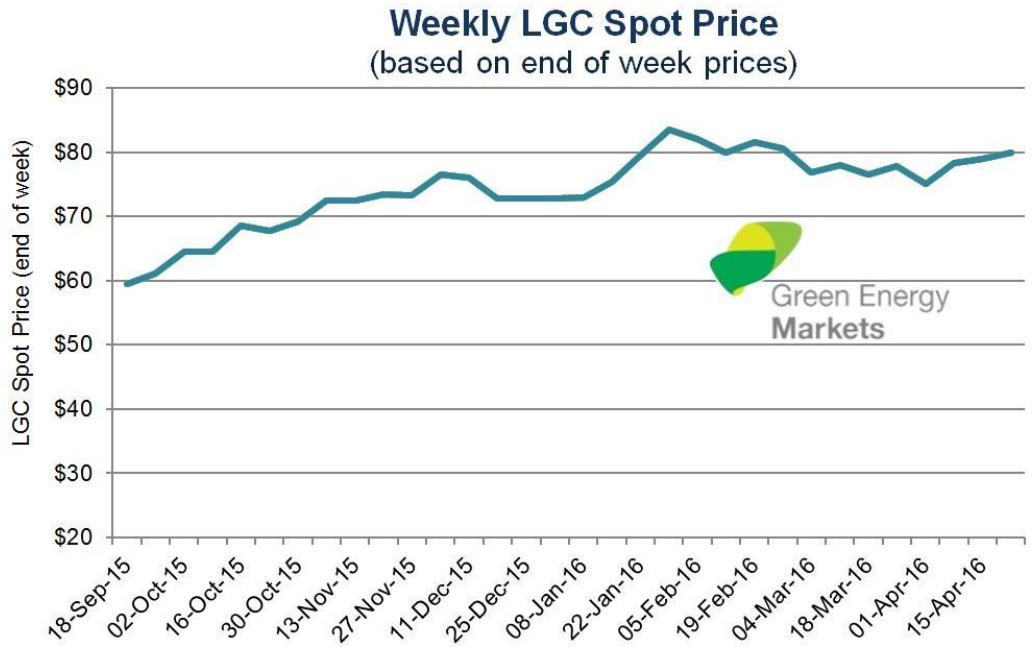
Pumped Hydro



Illustrative interaction of price and demand

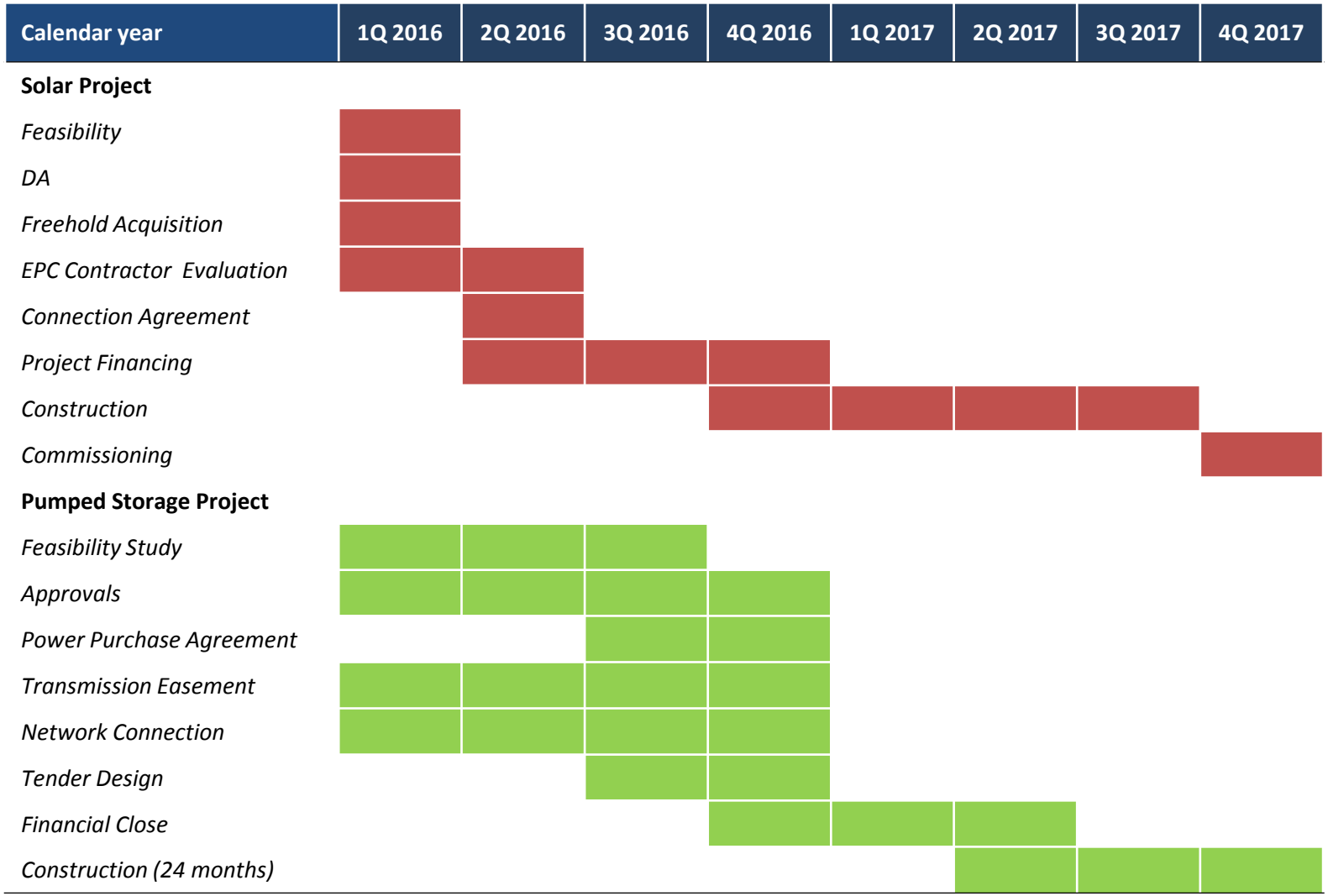
WHOLESALE ELECTRICITY PRICES

- Queensland has significantly higher peak prices and more volatility compared with other states in the NEM
- Pricing volatility due to generation mix and principal reliance on gas for peak and shoulder power generation (increasing gas prices due to Gladstone LNG exports)
- Queensland wholesale electricity prices expected to increase significantly over the next decade, driven by increasing generation fuel prices, increasing electricity demand and changing generation mix
- Peak and Off-Peak price differential expected to remain significant going forward
- LGC prices have increased significantly following the government decision on the Renewable Energy Target (RET) in 2015



Source: Green Energy Markets as at 9 May 2016

DEVELOPMENT TIMELINE



BOARD & MANAGEMENT

Dr Ralph Craven
Non Executive Chairman

- Chairman of Stanwell Corporation
- Director of Senex and AusNet Services
- Former CEO and Chairman of Ergon Energy
- Former CEO of Transpower New Zealand

Michael Addison
Managing Director

- Founder of EndoCoal and Carabella
- Water engineer with extensive finance experience

Alan du Mée
Non Executive Director

- Former CEO of Tarong Energy
- Former Chairman of the Australian National Generators Forum

Yongqing Yu
Non Executive Director

- Engineering background with extensive global hydro experience
- Vice Chairman of Zhefu

Simon Kidston
Executive Director

- Founder of EndoCoal and Carabella
- Former banker with HSBC, Macquarie, Helmsec

Ben Guo
Finance Director

- 10 years experience with PWC, E&Y Helmsec and more recently with Carabella Resources

Arran McGhie
COO General Manager
B.Eng, GradDip (Applied Fins/Investment)

- 20 years experience in senior project management roles for underground excavation and civil construction projects

Justin Clyne
Company Secretary/ Legal Counsel

- Experienced lawyer & company secretary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