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**ASX: GNX**

18 August 2020

**ASX Limited**

**Company Announcements Platform**

## **2020 Share Purchase Plan**

Genex Power Limited ACN 152 098 854 (ASX: **GNX**, **Genex** or the **Company**) is pleased to announce a Share Purchase Plan (**SPP**), which opens today, 18 August 2020.

The SPP is part of a wider capital raising being undertaken by the Company. The SPP follows the completion of a \$21.276 million placement as announced to the ASX on Monday, 10 August 2020 (**Placement**). The Placement was carried out utilising the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A.

Funds received by the Company from the Placement and SPP (**Capital Raising**) will be used for development costs associated with fast tracking the Company's Como Battery Project, financial close costs (legal and advisory fees) for the Kidston Pumped Storage Hydro project, working capital and costs associated with the capital raising.

In order to provide Eligible Shareholders (as defined below) with the opportunity to participate in the Company's Capital Raising activities, the Company is pleased to provide the details of the SPP that are set out in the SPP Offer Booklet.

Under the SPP, Eligible Shareholders will have the opportunity to subscribe for up to \$30,000 worth of fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.22 per Share, irrespective of the size of their shareholding, without incurring brokerage or transaction costs.

The issue price under the SPP is the same as the issue price under the Placement which represents the following discounts prior to the announcement of the Capital Raising:

- 17.0% discount to the last traded price of A\$0.265 on Wednesday, 5 August 2020;
- 18.0% discount to the 5 day VWAP; and

- 14.8% discount to the 5-day VWAP of A\$0.2582.

In accordance with the ASX Listing Rules, the Record Date to be registered as a shareholder for participation in the SPP was 7:00pm (AEST) on Friday, 7 August 2020.

To be an eligible shareholder, you must hold an existing shareholding in the Company at the Record Date and have a registered address in Australia or New Zealand and who are not in the United States or acting for the account or benefit of any person in the United States or otherwise excluded from participating (**Eligible Shareholders**).

The Company has determined to raise a maximum of \$7 million through the SPP. The Company may decide, in its absolute discretion, to scale back applications and raise less than \$7 million. If the Company decides to conduct any scale back of applications, the scale back will be applied on a pro rata basis, either based on the size of the Eligible Holder's existing holding of Shareholding or based on the number of New Shares that the Eligible Holder has applied for.

A copy of the SPP Offer Booklet will be lodged with the ASX today. The SPP Booklet and a personalised application form are being mailed and/or emailed to all Eligible Shareholders today.

Eligible Shareholders may also access their personalised application form through the Company's Share Registry website at [www.investorserve.com.au](http://www.investorserve.com.au).

To access the form through this website, you will require your HIN/SRN and your registered postcode.

If there are any difficulties with accessing your application form via the website, please contact Boardroom Pty Limited in Sydney by telephone on +61 2 9290 9600 or by email at [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au).

This announcement was authorised by the full Board of Genex Power Limited

**Justin Clyne**

**Company Secretary**

For further information, please contact:

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