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ASX: GNX

12th March 2021

INVESTOR PRESENTATION RELEASE

The Company (**ASX: GNX**) ("**Genex**" or the "**Company**") is pleased to announce its participation in the Share Cafe Webinar - Micro/Small Cap "Hidden Gems" Webinar to be held today (Friday 12th of March 2021) from 12:30pm AEDT / 9:30am AWST.

The Company's Executive Director, Simon Kidston will provide an overview of the Company's operations and discuss the topic of Renewables and Storage.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/WN_-Qd8qjZXQpO3eegafrM6nw

A recorded copy of the webinar will be made available following the event. A copy of the investor presentation to be delivered during the webinar is attached.

This announcement and presentation have been approved by the Board of Genex Power Limited.

Renewable Energy & Storage

Renewable Energy on Tap
March 2021

Presentation details:

Time: 12:30pm AEDT

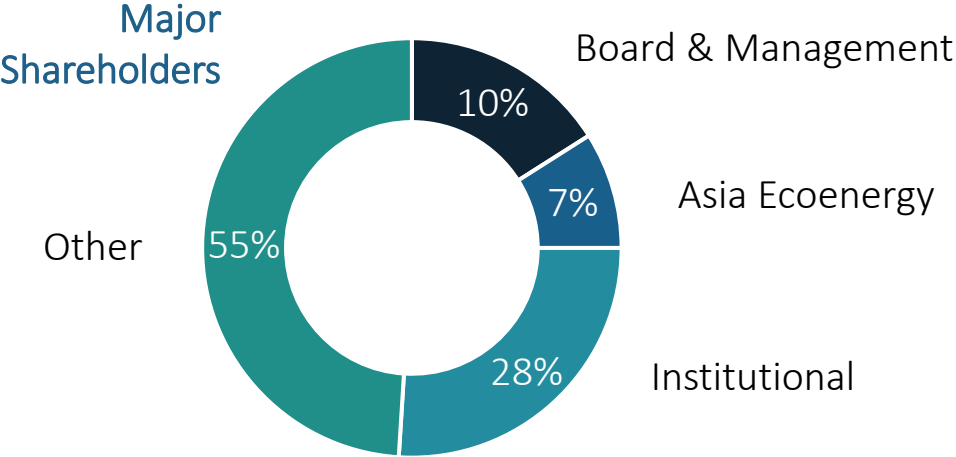
Date: 12th March 2021

Register here: https://us02web.zoom.us/webinar/register/WN_-Qd8qjZXQpO3eegafrM6nw

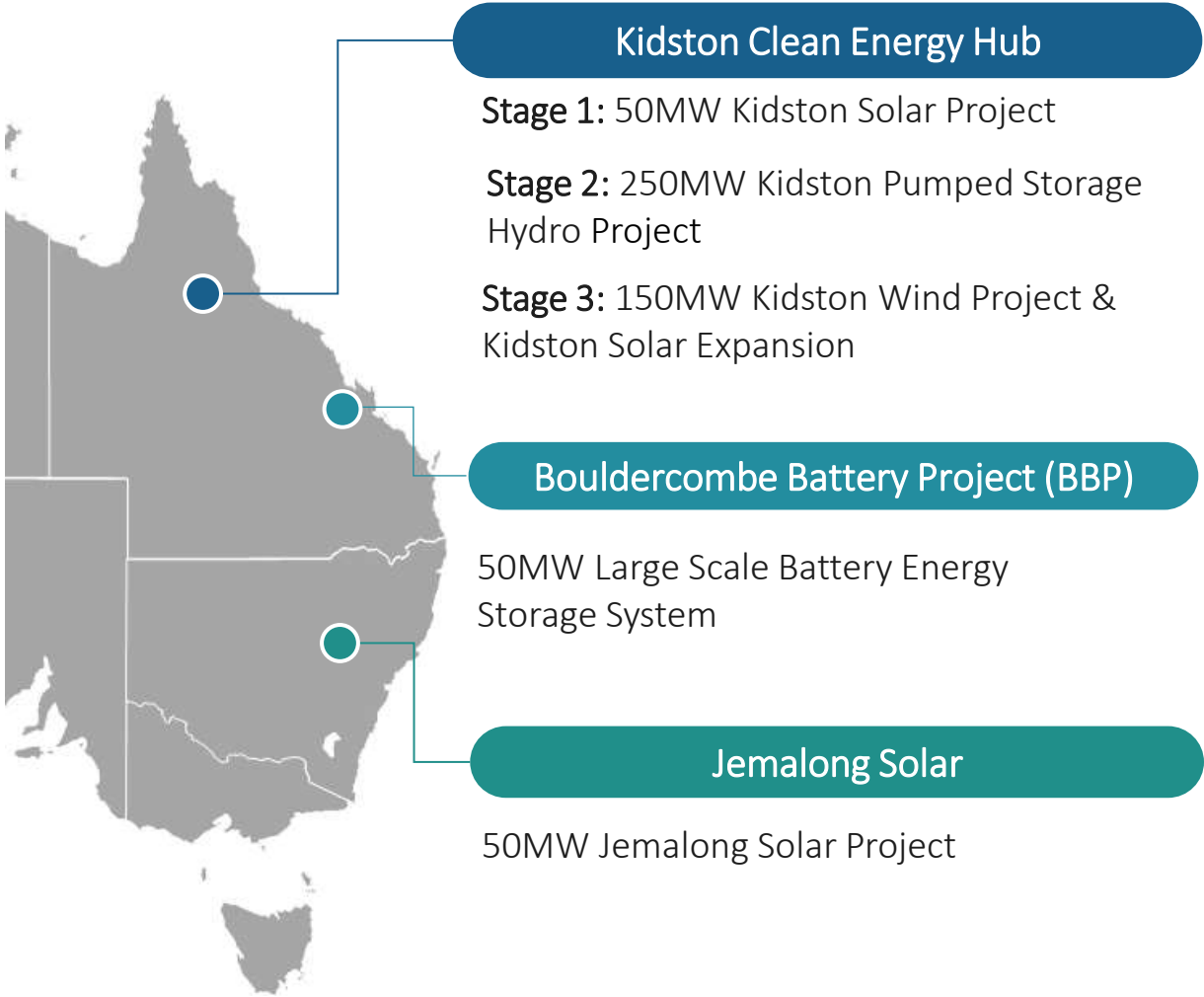
Genex at a glance

Genex aims to be Australia’s leading listed renewable energy generation and storage company

ASX code:	GNX
Shares on issue:	511.5M
Market cap (11.03.2021):	\$125M
Cash (31.12.2020) ¹ :	\$32M
Favourable Tax Ruling ² :	\$39.5M



1. Includes drawn debt facilities for JSP construction.
2. Refer to the Company’s ASX announcement dated 4 October 2016.



Diversified Clean Energy Producer



Kidston Stage 1

50MW Solar Project

Status

Production
(since 2017)

Revenue Model

20-year Queensland
Government Contract (PPA)



Jemalong Solar

50MW Solar Project

Status

Production
(since 2021)

Revenue Model

Merchant/Spot



K2-Hydro

250MW Pumped Hydro Project

Status

Final Investment Decision

Revenue Model

Long term rental agreement with
EnergyAustralia



Bouldercombe Battery

50MW Large Scale Battery
Energy Storage System

Status

Development

Revenue Model

Contract/Merchant



K3-Wind

150MW Wind Project

Status

Feasibility

Revenue Model

To be confirmed



K2-Solar

Up to 270MW Solar Project

Status

Feasibility

Revenue Model

To be confirmed

Genex Diversified Renewable Portfolio

Genex projects



50MW Kidston Solar



50MW Jemalong Solar



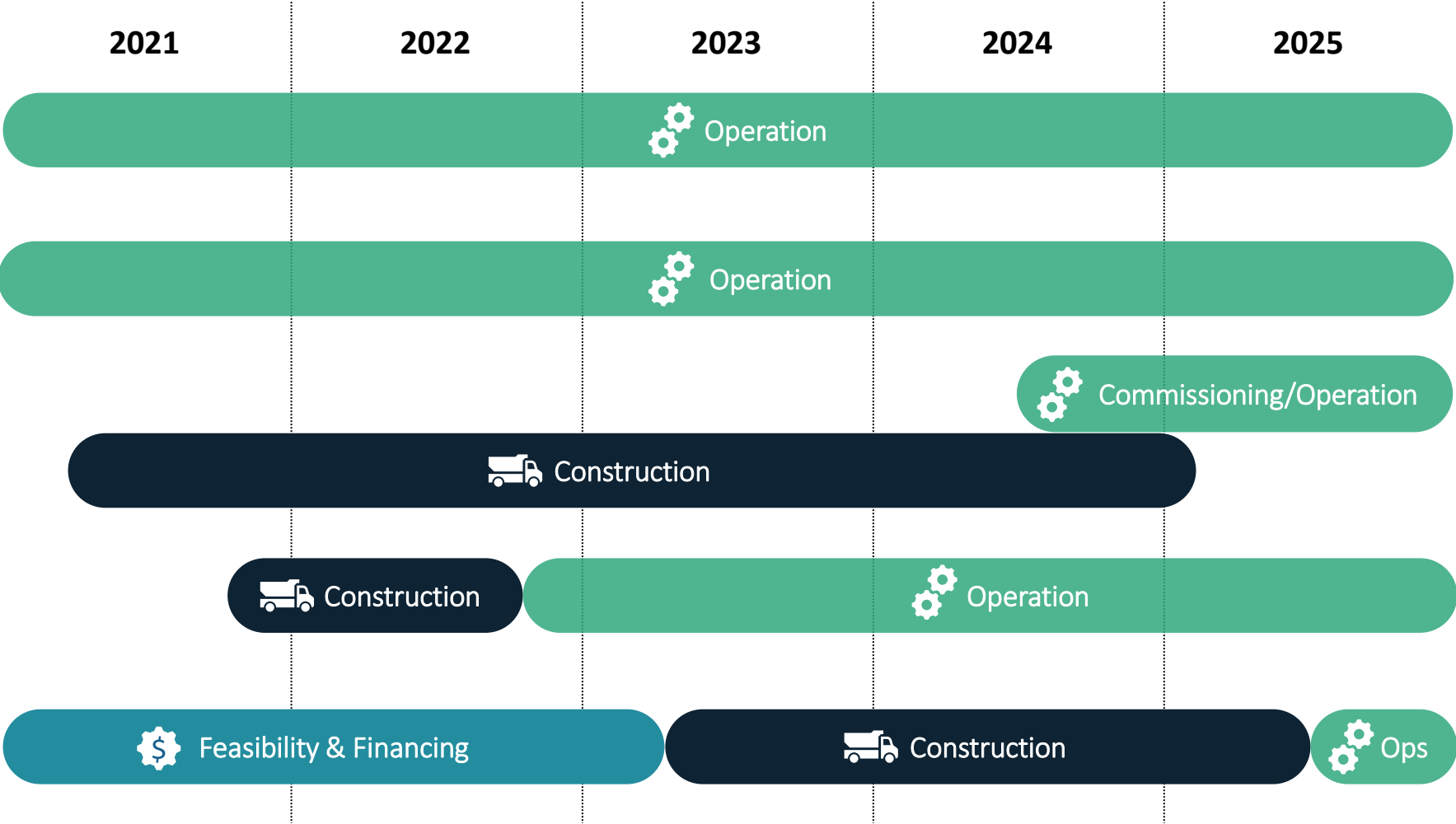
250MW Kidston Pumped Storage Hydro

















50MW Bouldercombe Battery



150MW Kidston Wind



Genex – clean energy credentials

Clean Energy Production	Maximum Generation (Calendar Year)	Offsets CO ₂ Production (Calendar Year)	Houses Powered (Calendar Year)
2020	 KS1: 50MW – 145,000MWh	 120,000t of CO ₂	 22,070
2021/22	 KS1: 50MW – 145,000MWh	 249,166t of CO ₂	 45,826
	 JSP: 50MW – 128,700MWh		
	 BBP: 50MW - 27,375MWh		
2024	 370MW – 1,056,700MWh	 1,936,282t of CO ₂	 356,115
	 250MW – 730,000MWh		
	 150MW – 525,600MWh		
	 50MW – 27,375MWH		

Notes to the table:
 Assumes KS1 is generating at full capacity; Assumes JSP is generating at full capacity; Assumes K2-Solar is built & generating at full capacity of 270MW; Assumes average daily household consumes 18kwh/day
 Assumes K2-Hydro dispatches once a day; K3-Wind based on a typical wind farm in the region with a capacity factor of 40%; Assumes K2-Hydro pumps water using green energy; Assumes battery dispatches once a day & charges using green energy



Market Transitions: Renewables & Storage

Evolving energy market – the need for storage

- Growth of intermittent wind & solar creating volatility in the market.
- Need for low-cost, large-scale storage to facilitate high penetration of renewables and maintain reliability requirements.
- 5-minute settlement in 2021 likely to increase price volatility.
- Closure of Liddell and Yallourn power stations removes a large portion of baseload power, increasing the need for large scale storage.
- Large scale battery's can respond to the market in under a second.
- Genex is addressing the need for energy storage via:
 - 250MW Kidston Pumped Storage Hydro Project; and
 - 50MW Bouldercombe Battery Project.



Kidston Stage 2: 250MW Pumped Storage Hydro Project

Pumped Storage Hydro



Mature technology – in use for over 130 years, with > 200 projects worldwide.



Lowest cost of energy storage available.



Peak power generator – able to dispatch into periods of high demand.



Can be integrated with renewables – perfect component to firm intermittent renewable generation.



80+ year project lifespan.

250MW Kidston Pumped Storage Hydro Project



Utilising the two existing mining voids to significantly reduce capital expenditure (a world first):

- Mining voids are 42ha & 54ha; and
- Substantial rehabilitation after mine closure in 2001.



Strategic location given existing infrastructure.



Design optimized for up to 8 hours of peaking, dispatchable generation (2,000MWh).



Water licence in place for external top-up if required.



Development of project and construction of power line will contribute to system strength and unlock additional wind and solar opportunities in the region.



Finalising arrangements with funding partners.

- Contractual close anticipated late Q1 CY2021.
- Financial close and commencement of construction Q2 CY2021.



Hydro: Bigger IS better



96m

Big Ben - London



250m

Sydney Tower



300m

Eiffel Tower

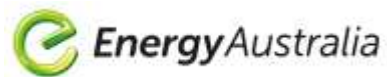


310m

Genex – Eldridge pit

Volume: enough water to fill an Olympic pool every 15 seconds

K2-Hydro – Status of Counterparties



Energy offtake

- Energy Storage Services Agreement signed with EnergyAustralia.



Genex equity investor

- SSA signed for up to \$25m equity investment in Genex Power.



EPC Contractor/supplier of pump turbines

- Binding EPC Contract ready to execute, Early Works Stage 1 completed, pricing and terms agreed.



Federal Government

Sole lender providing up to \$610 million of long-term, concessional debt.

- Board Investment Decision granted.



Federal Government Grant Body

- Discussions being finalised.



Queensland
Government

Queensland Government

Construct and operate 275kV transmission line from Kidston to Mt Fox.

- Offer to Connect submitted, GPS approved, pricing revalidated.

Growth Projects

Bouldercombe Battery Project

50MW BESS located in Bouldercombe, Rockhampton in Queensland - adjacent to the Powerlink substation.



Land to be secured under 30 year leasing arrangement

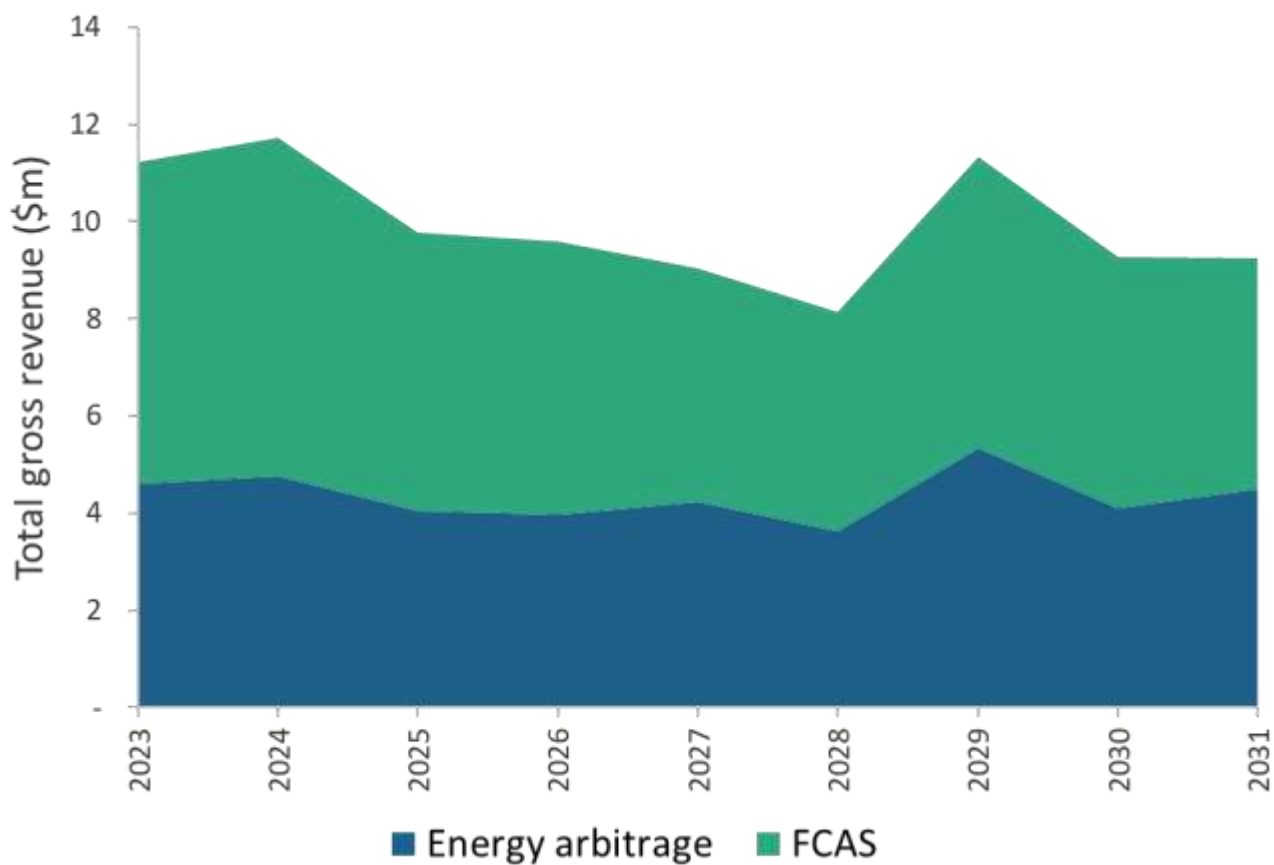
Connection and GPS process well advanced

Funding discussions with potential lenders and strategic investor underway

Battery supplier & integrator have been selected

Offtake discussions well progressed

Bouldercombe Battery Project



Source: Baringa Market Report (2021)

Notes to graph: forecast prices are base on 50MW storage and Baringa energy & FCAS price forecast model

Very attractive outlook for price arbitrage in Queensland which is expected to increase with the introduction 5-minute settlement in 2021

Strong FCAS market in the near to medium term

Contracting structure designed to preserve upside from improving storage economics

Approximate CAPEX of \$1m/MW

OPEX less than \$1m pa

FCAS represents 55% of total revenue

Average arbitrage of \$161/MWh

Construction expected to be <12 months

Creating the Leading Listed Renewable Energy and Storage Company

1

Diverse renewable energy and storage portfolio

- 2 operating 50MW solar projects (KS1 & JSP)
- KS1 is underpinned by long term energy contracts providing secured revenue and cashflow stream
- K2-Hydro project to provide significant growth
- BBP diversifies Genex's renewable energy & storage profile
- K3-Wind project provides longer term growth

2

Proven track record of project execution

- Developed, financed and built KS1 and JSP solar projects
- Both projects delivered on time and budget
- Successfully developed >\$200m worth in projects
- Installed total of 692,000 solar panels
- Strong project management and construction expertise

3

Strong relationships across a diverse range of stakeholders

- Strong portfolio of stakeholders has been cultivated to ensure successful project delivery



4

Significant upside from development of K2-Hydro project

- Creates a step change in Genex's revenues
- Unlocks the Kidston Clean Energy Hub through development of K3-Wind & K2-Solar
- Gained experience to assist with the Como Storage Strategy
- Strategic partnership with J-POWER for further project opportunities



Contact

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Board and Management



Dr. Ralph Craven (Chairman)

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



Simon Kidston (Executive Director)

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



Ben Guo (Finance Director)

- 13 years finance and accounting experience with PWC, E&Y, Helmsec and Carabella Resources



Michael Addison (Director)

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



Teresa Dyson (Non-Executive Director)

- Director of Energy Queensland, Seven West Media & Energy Super, Power & Water Corporation
- Former Partner of Ashurst & Deloitte
- Member of FIRB and Takeovers Panel



Yongqing Yu (Non-Executive Director)

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



James Harding (Chief Executive Officer)

- 30 years experience in international project business
- Former head of Business Development in Abengoa Solar Power Australia & General Manager of Renewables with IPS Australia and MAN Ferrostaal



Arran McGhie (Chief Operations Officer)

- 20 years experience in senior project management roles for underground excavation and civil construction projects
- Management roles with Lend Lease, John Holland, CPB Contractors and Thies



Justin Clyne (Company Secretary)

- 15 years experience in the legal sector
- 10 years experience as a corporate governance specialist
- Director and Secretary of a number of listed & unlisted public companies



Craig Francis (General Manager - Commercial Finance)

- Over 13 years investment banking and finance experience in Australia and the UK focusing on the energy and natural resources sectors



Wendy Moloney (Business Development Manager)

- Over 12 years experience in feasibility, acquisition, financing, delivery and operations of renewable energy projects in Australia and the UK



Harrison Holihan (Commercial Manager)

- Bachelor of Science (Psych) – University of Sydney
- Undergraduate Certificate – Oxford University
- Masters in Environmental Science – Harvard University (Active)

Disclaimer – March 2020

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Corporate Presentation

Renewable Energy on Tap
March 2021