



Level 6,  
28 O'Connell Street  
Sydney NSW 2000  
GPO Box 4626, Sydney NSW 2001  
t. + 61 2 9048 8850  
e. [info@genexpower.com.au](mailto:info@genexpower.com.au)  
w. [www.genexpower.com.au](http://www.genexpower.com.au)

15 April 2019

**ASX Announcement**

**GENEX EXECUTES CONNECTION AGREEMENT WITH ESSENTIAL ENERGY  
FOR THE 50MW JEMALONG SOLAR PROJECT**

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) is pleased to announce that it has entered into a binding connection agreement with Essential Energy, responsible for one of Australia's largest electricity distribution networks, for the 50MW Jemalong Solar Project (**JSP** or **Project**) in New South Wales.

The connection agreement, which was entered into by Genex's wholly-owned subsidiary *Jemalong Networks Pty Ltd as trustee for Jemalong Networks Trust*, allows for the connection of the Project into the National Electricity Market (**NEM**) via Essential Energy's distribution network. The connection point will be located at the existing West Jemalong 66/11kV Zone Substation, situated within close proximity to the Project site, minimising construction cost and time.

The execution of the agreement means the Project is now classified as a committed generator, with its position secured within the NEM. Being confirmed as a 'committed generator' enables the Company to now focus its attention on remaining activities, including: advancing engineering, procurement and construction contractor discussions and completing the refinance of the 50MW Kidston Solar Project (**KS1**) and project financing for JSP by mid-2019.

Commenting on the milestone, Chief Executive Officer of Genex, James Harding stated:

*"We are very pleased to execute the connection agreement with Essential Energy for the Jemalong Solar Project and secure our Project within the NEM as a committed generator. In a short amount of time, we have already established an excellent relationship with Essential Energy and look forward to working together over the coming weeks and months."*

*We are also pleased to report that the refinancing activities of KS1 and project financing activities for JSP continue to advance as scheduled. Genex remains on track to reach financial close for both of these projects by the middle of the year, establishing our position as a key renewable energy developer in the NEM as we continue to expand our portfolio."*



**Figure 1.** Kidston substation, North Queensland.

**CONTACT:**

**Simon Kidston**

Executive Director

Tel: +61 2 9048 8852

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 focused on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. The Company has a development pipeline of up to 770MW of renewable energy generation and storage projects within its portfolio, underpinned by the Kidston Renewable Energy Hub in far-north Queensland (**Kidston Hub**). The Kidston Hub is comprised of the operating 50MW Stage 1 Solar Project (**KS1**), the 250MW Pumped Storage Hydro Project (**K2-Hydro**) and the multi-staged integrated Solar Project of up to 270MW (**K2-Solar**) under development and the Kidston Stage 3 Wind Project of up to 150MW under feasibility. In addition, the Company has acquired the 50MW Jemalong Solar Project (**JSP**), located near Forbes in NSW, which is also under development.

Genex continues to acknowledge the support from the Federal Government, through the Australian Renewable Energy Agency (**ARENA**), which provided \$8.9 million in funding to support the construction of the KS1 Project, in addition to their support of up to \$9 million in funding to support the development of the stage 2 projects. Genex also acknowledges the support of the Queensland State Government through providing a 20-year revenue support deed and designating the Hub as 'Critical Infrastructure' to the State.

**About Essential Energy:**

Essential Energy builds, operates and maintains one of Australia's largest electricity distribution networks, providing network services to families and businesses in regional, rural and remote areas across 95 percent of NSW.