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29 January 2018

ASX Announcement

LETTER TO UNLISTED LOYALTY OPTION HOLDERS

The attached reminder letter has been mailed to all holders of Genex Power Limited (ASX: **GNX**) unlisted Loyalty Options.

Yours faithfully,

JUSTIN B CLYNE
Company Secretary



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25 January 2018

REMINDER NOTICE – EXPIRY OF UNLISTED LOYALTY OPTIONS

Dear Loyalty Option holder,

This is a reminder notice that the unlisted loyalty options that were issued to investors in Genex Power Limited (ASX: GNX) (**Genex** or the **Company**), under Genex's Prospectus that was lodged with ASIC on 10 June 2015 (**Loyalty Options**), are due to expire at 5.00pm Australian Eastern Daylight Savings Time (**AEDST**) on 25 February 2018 (**Expiry Date**).

Each Loyalty Option entitles the Loyalty Option holder, upon exercise of the Loyalty Option, to be issued one fully paid ordinary share in the capital of Genex (**Share**) at an issue price of \$0.20 per Share.

Given the Expiry Date falls on a Sunday, which is not a business day, Loyalty Option holders that intend on exercising their Loyalty Options must ensure that their completed Option Exercise Notice (which is **enclosed**) and total amount payable to exercise those Loyalty Options, based on the exercise price of \$0.20 per Loyalty Option, **is received by the Company by no later than 5.00pm AEDST on Monday 26 February 2018.**

The latest available market sale price of the Shares listed on ASX prior to the date of this letter was \$0.33 per Share on 24 January 2018.

The courses of action available to you, the Loyalty Option holder, are:

1. Exercise some or all of your Loyalty Options


Complete the enclosed Option Exercise Notice form in full, sign it and send to the Company's share registry together with the appropriate remittance amount by cheque made payable to "Genex Power Limited" and crossed "Not Negotiable". The Company's share registry postal address is:

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

You may also pay by direct deposit into the Company's account as follows:

Account Name: Genex Power Limited
BSB: 012 013
Account Number: 389279192

When making the direct deposit please use your full name or Shareholder Reference Number (SRN) as the deposit reference.



Should you elect to pay by direct deposit you will still need to complete and send to Boardroom the enclosed Option Exercise Notice form, noting that you have made a direct deposit.

Please consider postage time and allow sufficient time to enable cleared funds to be transferred to the Company's bank account **by 5.00pm AEDST on 26 February 2018**.

2. Do nothing

If you do not take any action to exercise your Loyalty Options, or we do not receive your completed Option Exercise Notice and funds, prior to **5.00pm AEDST on 26 February 2018**, the Loyalty Options will expire and your right to exercise those Loyalty Options to be issued Shares at \$0.20 will lapse and all rights will be forfeited.

If you have any queries in relation to the above, please do not hesitate to contact Boardroom Limited on +61 2 9290 9600.

Yours faithfully,

JUSTIN B CLYNE
Company Secretary

GENEX POWER LIMITED

20c Unlisted Loyalty Options Expiring 25 February 2018

The Rights and Liabilities attaching to the Loyalty Options are contained within Section 15.3 of the Company's Replacement Prospectus lodged with ASIC on 10 June 2015

NOTICE OF EXERCISE OF OPTION

To: Genex Power Limited
C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001

I / We.....
Name of Option holder/s (Please use block letters)

.....
Registered address of Option holder/s (Please use block letters)

hereby exercise my options to apply for
(number in words) (in figures)

fully paid ordinary shares in the capital of Genex Power Limited and I/we enclose my/our cheque for

\$.....

in payment of such shares at \$0.20 per option subscription. I/we request that you allot me/us on the share register the number of shares to which I am/we are entitled and I/we agree to accept such shares subject to the Company's Constitution.

PLEASE SIGN HERE:

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Business Telephone No. () Date