

29 July 2015

ASX Company Announcements Office

Via electronic lodgement

### **APPOINTMENT OF CHIEF OPERATIONS OFFICER**

Genex Power Limited (**ASX: GNX**) (**Genex** or the **Company**) is pleased to announce the appointment of Mr Arran McGhie as the Company's Chief Operations Officer and General Manager on a full time basis. The appointment of Mr McGhie is a significant step towards fast tracking the Company's Feasibility Study for its flagship Kidston Pumped Storage Hydro Project in North Queensland.

Prior to his appointment with Genex, Mr McGhie held a variety of senior project management roles in underground excavation and civil construction projects throughout Australia and Asia and most recently as Estimating Manager Emerging Markets within the CIMIC (formerly Leighton) group of companies where he worked for the past 12 years.

During his time with the CIMIC group of companies Mr McGhie was integral in;

- negotiating, securing and project delivery commencement of the \$170m Downtown Line 3 C935 (MRT) twin rail tunnel and station project in Singapore;
- delivery of the \$450m Northern Sewerage Project in Melbourne on time and within budget;
- delivery of the \$1.2b Lane Cove Tunnel Project on time and within budget;
- negotiating and securing a \$150m mining services contract with Antofagasta Minerals in Chile; and
- negotiating and securing the renewal of the \$250m Jellinbah Plains Coal Mining Services Contract with Jellinbah Resources.

Mr McGhie has a proven track record of delivering on key components which will form the basis of Genex's Kidston Feasibility Study including:

- Project Management and Delivery;
- Contractor Engagement;
- Feasibility Study Preparation;
- Procurement;
- Business Development;
- Estimating;
- Tender and Bid Management;
- Contract Negotiation and Management;
- Cost and Quality Control; and
- Due Diligence.

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Arran holds a Bachelor of Engineering (Mining) from the University of Queensland and a Graduate Diploma in Applied Finance and Investment (Investment Analysis Stream) from the Securities Institute of Australia. Arran will be based in Brisbane where he will be able to engage closely with the Company's contractors, consultants and other stakeholders.

Mr McGhie has been granted a total of 5,000,000 unlisted options exercisable at \$0.25 each with vesting criteria primarily relating to the delivery of key components for the Kidston Project and any subsequent project he delivers on behalf of the Company. The options will lapse if Mr McGhie ceases his employment with Genex or if he fails to meet the criteria attaching to each tranche of options. An Appendix 3B will be lodged separately in relation to the options for which quotation will not be sought.

Commenting on Mr McGhie's appointment, Genex's Managing Director Michael Addison said:

*"Arran's track record of delivery in areas requiring a high level of responsibility and autonomy will be key to ensuring Genex's Feasibility Study for the Kidston Pumped Storage Hydro Project is delivered in a timely manner and in accordance with strict budget control. I welcome Arran to the Genex team and look forward to him advancing the Kidston Feasibility Study in a focussed and diligent manner."*

**About Genex Power Limited:**

Genex Power is an Australian listed public company which listed on the ASX in July 2015 after raising \$8m via an Initial Public Offering. The Company secured funding in order to undertake a Feasibility Study to determine the economic and technical merits of developing its proposed flagship Kidston Pumped Storage Hydro Project in North Queensland. Over the longer term, Genex intends to become a developer of a diverse range of renewable and clean energy projects.

**Further Enquiries:**

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