

## ASX Announcement

18 January 2016

### GENEX GRANTED FREEHOLD OWNERSHIP OF KIDSTON PROJECT SITE

Genex Power Limited (ASX: GNX, **Genex** or **Company**) is pleased to announce that, following a period of cooperative negotiation with the Queensland State Government, it has successfully concluded the conversion of the Kidston energy project site in North Queensland from crown leasehold status to freehold ownership by Genex.

The Kidston site lies approximately 280 km northwest of Townsville and 270 km southwest of Cairns and covers an area of approximately 1,237 hectares. The site includes extensive infrastructure, acquired by Genex in mid 2014, associated with the former Kidston Gold Mine, including two large mine pits, access and service roads, a power distribution network, a water pipeline to the Copperfield Dam, fencing and numerous storage sheds.

Genex is at an advanced stage of a dual feasibility process to develop its flagship 330MW hydroelectric pumped storage scheme and its 150MW large-scale solar PV energy generation scheme at the site.

Commenting on the freehold grant, Genex's Managing Director, Michael Addison said:

*"This is an important step for Genex, giving us the advantage of being able to match the long-term nature of the infrastructure assets that we are developing with the tenure of our site land holding. We see this as one of the key elements in being able to secure the necessary project finance required to bring our projects into production.*

*I would like to acknowledge and thank the Queensland State Government for the significant level of assistance and cooperation afforded to us in concluding this important key project and corporate milestone."*

#### CONTACT:

**Michael Addison**  
Managing Director  
Tel: +61 414 579 278  
Email: [ma@genexpower.com.au](mailto:ma@genexpower.com.au)

**Simon Kidston**  
Executive Director  
Tel: +61 414 785 009  
Email: [sk@genexpower.com.au](mailto:sk@genexpower.com.au)

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### About Genex Power Limited:

Genex Power is a power generation development company listed on the ASX. The Company is focussed on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. Genex is currently pursuing a number of unique energy development opportunities across Australia.

The Company's current focus is on the development of its large-scale Kidston hydroelectric pumped storage generation project and its large-scale solar PV project located in Northern Queensland.

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