

## ASX Announcement

2 February 2016

### Genex Receives Development Approval for Kidston Solar PV Project

#### HIGHLIGHTS

- Development Approval (DA) received for the Kidston Solar PV Project from Etheridge Shire Council
- Development Approval represents a key milestone for the Kidston Solar Project
- Kidston Solar Feasibility Study on track for completion in 2016

Genex Power Limited (**ASX: GNX, Genex** or the **Company**) is pleased to advise that the Etheridge Shire Council has approved Genex's Development Application for the Kidston Solar Project.

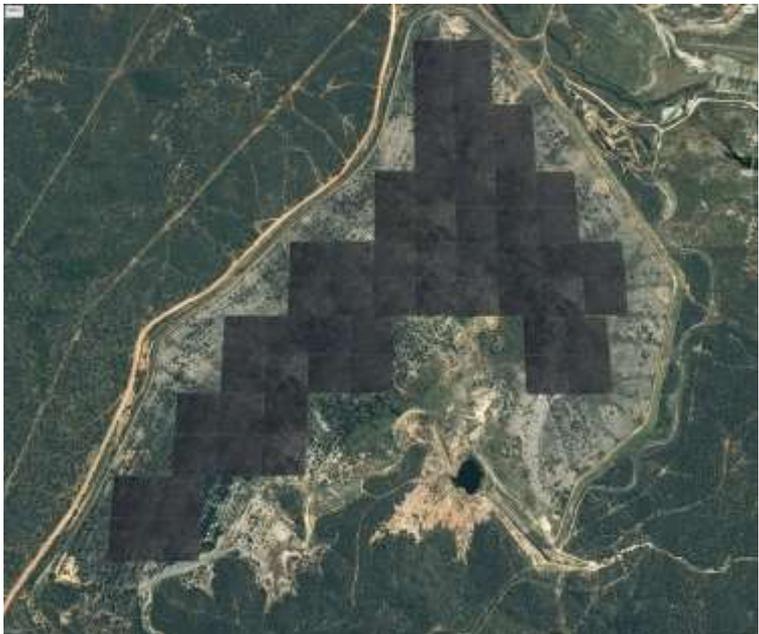
The 150MW Kidston Solar Project will be developed in stages and, when complete, will be the largest solar farm in Australia. The project benefits from one of the highest solar resources in Australia, and will deliver efficient, clean solar energy into the National Electricity Market.

When fully developed, the 150MW project will supply up to 51,000 households in Queensland and avoid approximately 375,000 tonnes/year of CO2 Emissions.

Following the recent conversion to Freehold Tenure over the site, this DA approval represents a significant milestone in the development of the Kidston Solar Project. It is anticipated that the first 50MW phase of the feasibility study will be completed in 2016.

Concurrently, Genex is also working closely with AECOM as well as contractors in the competitive EPC tendering process.

It is anticipated that the preferred EPC contractors will be selected in the coming weeks. As part of this process, Genex is seeking to secure a highly competitive capital cost for the construction project. This will complement the strong solar resource in the region as well as the strong wholesale electricity prices in Queensland to deliver a project with strong economic merits.

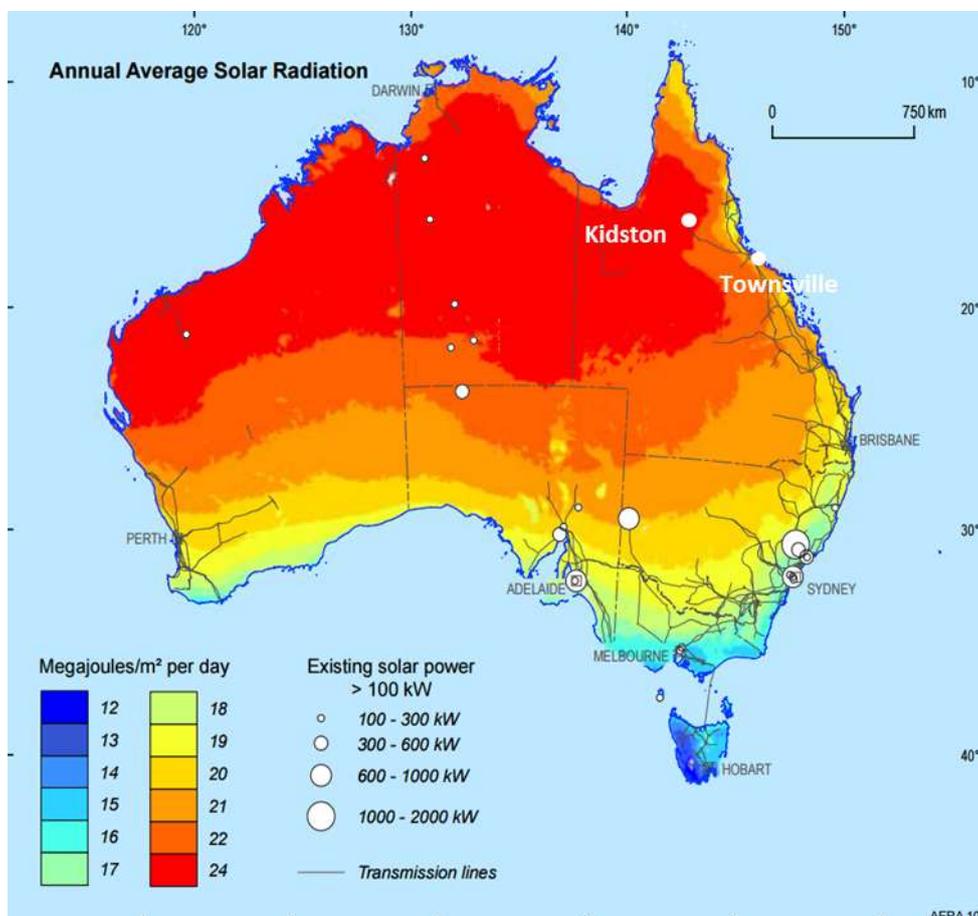


Commenting on the approval, Genex Managing Director Michael Addison said:

*“Genex appreciates the support of the Etheridge Shire Council. The Project is expected to employ a significant number of people in the local area and the Project continues to enjoy strong community support. This milestone is another step for Genex in developing the Kidston site as an important energy hub for the state of Queensland.”*

*Whilst the Pumped Storage Project remain the company’s flagship, Genex is fast tracking the development of Kidston Solar as it represents an attractive cash flow proposition for the Company, and one which would deliver significant value to shareholders in the near term”.*

**Project Location – situated in one of the highest solar radiation zones in Australia**



**CONTACT:**

**Michael Addison**  
Managing Director  
Tel: +61 2 9993 4411  
Email: [ma@genexpower.com.au](mailto:ma@genexpower.com.au)

**Simon Kidston**  
Executive Director  
Tel: +61 2 9993 4443  
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 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.

For personal use only