

ASX Announcement

7 June 2016

Genex Appoints AECOM as Owner's Engineer for Kidston Solar Project

HIGHLIGHTS

- Genex appoints AECOM as Owner's Engineer for Kidston Solar Project
- AECOM's considerable experience in building Australian solar projects will strengthen Genex's project delivery team
- Solar Project Construction on track to commence Q4 2016

Owner's Engineer

Genex Power Limited (**ASX: GNX, Genex** or the **Company**) is pleased to advise of the appointment of AECOM as Owner's Engineer for construction of the first phase 50MW Solar PV Project (**Solar Project**) at Kidston in North Queensland.

AECOM has assisted Genex on the development and feasibility of the Kidston Solar Project since June 2015 and has played a key role in assisting Genex in:

- Finalising the technical and commercial negotiations for the Connection Agreement with Ergon Energy;
- EPC tendering and shortlisting contractors;
- Planning approvals support & impact studies; and
- Conducting general technical and economic analysis of the Solar Project.

AECOM, as the Owner's Engineer, will use its local and international experience in the solar sector to ensure industry best practices are applied to the Solar Project. AECOM's technical specialists bring with them a detailed focus to the development of robust and functional Engineering, Procurement and Construction (EPC) and Operation and Maintenance (O&M) specifications to ensure cost competitive project outcomes.

AECOM's recent solar experience includes acting as Owner's Engineer for the recently commissioned 10MW Sandfire DeGrussa Solar Power Project in Western Australia, Lead Designer (civil, structural, electrical and construction support) for the 20 MW Royalla Solar Farm (commissioned 2014) and Lead Designer for the 15MW Sunshine Coast Solar Farm (to be commissioned early 2017).

AECOM's experience in an Australian context will assist Genex in managing compliance requirements, key risks and challenges during the different project stages to ensure the success of the Solar Project.

EPC contractor evaluation

Genex has recently concluded a detailed EPC contractor evaluation and negotiation process with its short listed EPC contractor parties. Genex anticipates significant design and cost efficiencies compared to Feasibility Study outcomes. Genex anticipates selecting a preferred EPC contractor shortly.

Commenting on the appointment of AECOM, Genex Managing Director Michael Addison said:

"AECOM's proven expertise in building Australian solar projects adds to Genex's project delivery team. We look forward to continuing our well established relationship with AECOM."

The Company remains on track to commence construction later this year and targets first cash flow within 12 months of construction commencing."

CONTACT:

Michael Addison
Managing Director
Tel: +61 2 9993 4411
Email: ma@genexpower.com.au

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

About AECOM:

AECOM is built to deliver a better world. We design, build, finance and operate infrastructure assets for governments, businesses and organizations in more than 150 countries. As a fully integrated firm, we connect knowledge and experience across our global network of experts to help clients solve their most complex challenges. From high-performance buildings and infrastructure, to resilient communities and environments, to stable and secure nations, our work is transformative, differentiated and vital. A *Fortune 500* firm, AECOM companies had annual revenue of approximately US\$18 billion. See how we deliver what others can only imagine at aecom.com and @AECOM.