

12 August 2016

**Company Announcements Office
Australian Securities Exchange**

Via: Electronic Lodgement

GENEX SECURES CONSTRUCTION ACCOMMODATION AT KIDSTON

Genex Power Limited (**ASX: GNX, Genex or Company**) is pleased to advise that it has entered into a lease option agreement in respect of the Oaks Rush Resort (Oaks Rush) at Kidston in North Queensland to accommodate workers during the construction phase of the Company's 50MW PV Solar Project at Kidston (Solar Project).

Genex intends to upgrade the Oaks Rush site into suitable accommodation to house up to 70 workers who will be engaged in the construction phase of the Solar Project, which is located within 10km of Oaks Rush.

Accommodation at Oaks Rush includes demountable donga style accommodation units and Genex will utilise the kitchen and other communal facilities already in place. Genex aims to provide comfortable accommodation facilities and a quality lifestyle for all workers. Following the completion of the construction phase for the Kidston projects, Oaks Rush will be converted back to its pre-lease configuration and the lease will be terminated.

The Oaks Rush resort was previously utilised as an on-site accommodation facility by Placer Dome during its operation of the former Kidston Gold Mine and, at various times, accommodated in excess of 300 mineworkers.

Commenting on the Agreement to Lease for Oaks Rush, Genex's Managing Director, Michael Addison said:

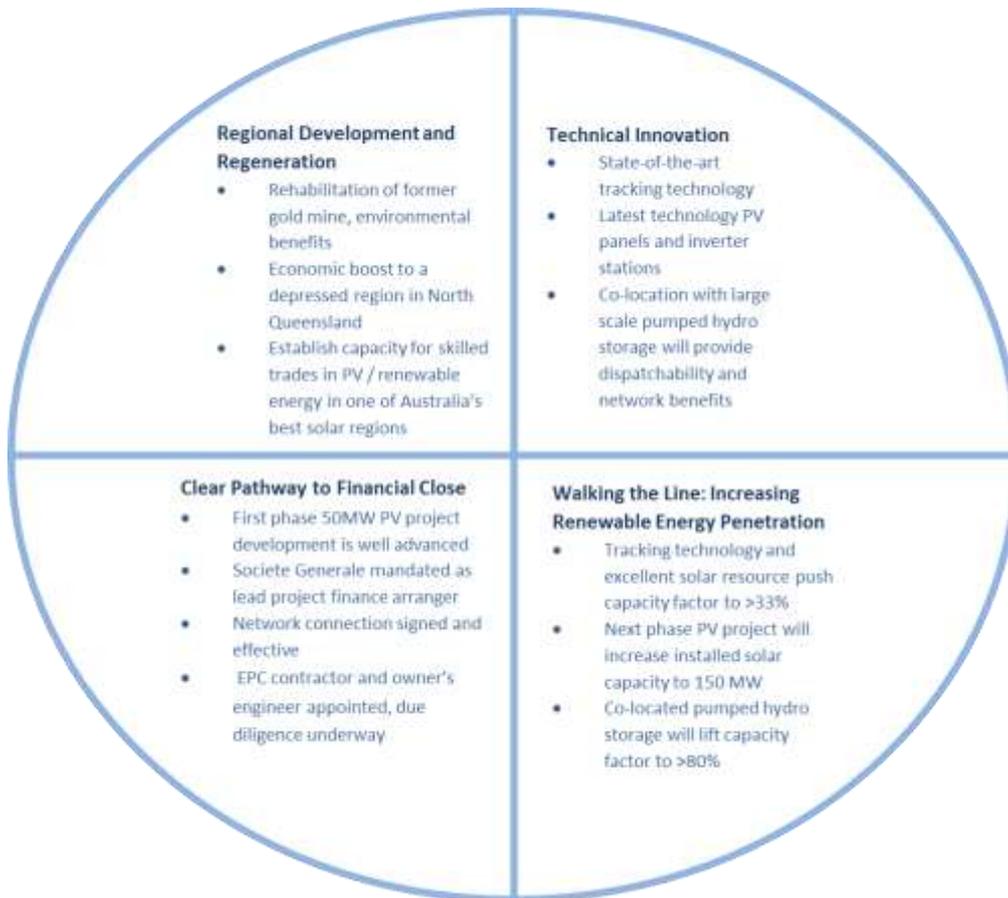
"Securing the Oaks Rush facility is another key step in ensuring that Genex has in place all necessary infrastructure for the construction phases of its projects. Genex has established a strong relationship with the owner of Oaks Rush and looks forward to continuing these strong ties with the local community as the projects progress."

REGIONAL DEVELOPMENT AND REGENERATION IN NORTH QUEENSLAND

The Kidston 50MW PV Solar Project is the first phase in the development of the Kidston Renewable Energy Hub. The Project represents an eagerly awaited investment in a remote area of North Queensland, and the

proposed upgrade to the Oaks Rush resort is a first example of the tangible benefits which will be felt in the local community and regional economy.

A summary of the key features and advantages of the Solar Project, together with the benefits which the next phase combined Solar and Hydro Storage development will bring, is presented in the diagram below.



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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.