

16 February 2017

Company Announcements
Australian Securities Exchange

Via: www.asxonline.com

**JOINT MEDIA RELEASE FROM THE OFFICE OF THE PRIME MINISTER
AND THE MINISTER FOR THE ENVIRONMENT AND ENERGY**

Genex Power Limited (ASX: **GNX**) (**Genex** or **Company**) welcomes the Joint Media Release today from the office of The Hon. Malcolm Turnbull MP Prime Minister and The Hon. Josh Frydenberg MP Minister for the Environment and Energy which states in part:

“The Turnbull Government has reaffirmed its strong commitment to energy security by providing \$54 million from the Clean Energy Finance Corporation (CEFC) to support a large-scale solar development with the potential for pumped hydro storage.

Developing storage technology for renewables is important for stabilising the grid as electricity can still be used when the sun is not shining or the wind is not blowing.

The solar development will take place at Genex Power’s Kidston Renewable Energy Hub, 270km north-west of Townsville.

The Australian Renewable Energy Agency has provided \$4 million for a study into the next phase, a 250 MW pumped hydro-storage project.

Co-locating a large-scale solar farm with a large-scale pumped hydro storage project will be an Australian first...”

A copy of the full Joint Media Release is available on the Company’s website at [http://www.genexpower.com.au/uploads/6/6/1/2/6612684/prime_ministers_press_release_16.02.17 .pdf](http://www.genexpower.com.au/uploads/6/6/1/2/6612684/prime_ministers_press_release_16.02.17.pdf).

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About Genex Power Limited:

Genex Power is a power generation development company listed on the ASX. The Company is focused 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. With the financial closure of its 50MW Kidston Solar Project, the Company's focus will now move onto the development of its 250MW Kidston Pumped Storage Hydro Project and the Kidston Solar Project Phase Two 270MW located at the Kidston Renewable Energy Hub, in Northern Queensland.

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