



ASX: GNX

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17 August 2020

ASX Announcement

Company Announcements Platform

Placement cleansing notice under section 708A(5)(e) of the Corporations Act

This notice is given by Genex Power Limited (ASX:GNX) (**Genex** or **Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Genex has today issued 96,712,552 fully paid ordinary shares in the capital of the Company at an issue price of \$0.22 per share pursuant to the placement announced to the ASX on 10 August 2020 (**Placement**).

Details of the Placement

Class of securities issued:

Fully Paid Ordinary Shares

ASX Code of the securities:

GNX

Date of the issue:

17 August 2020

Total number of shares issued under the Placement:

96,712,552

Genex advises that:

1. the shares offered under the Placement were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. section 674 of the Corporations Act; and
4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act that has not already been disclosed to investors generally.

Share Purchase Plan Cleansing Notice

On 10 August 2020, the Company announced that it would offer existing eligible shareholders the opportunity to purchase up to \$30,000 worth of Fully Paid Ordinary Shares in the Company (**New Shares**) pursuant to a Share Purchase Plan (**SPP**).

The SPP, which opens at 9.00 am AEST tomorrow, 18 August 2020, is being conducted by the Company in accordance with *ASIC Corporations (Share Purchase and Interest Plans) Instrument 2019/547 (ASIC SPP Instrument)*. The Company's SPP Offer Booklet in relation to the SPP (**SPP Booklet**) will be sent to eligible shareholders and lodged with the ASX tomorrow.

As required by the ASIC Instrument, the Company hereby provides the following information:

1. the Company will make offers to issue New Shares under the SPP without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given to ASX by the Company in accordance in accordance with the requirements of the ASIC SPP Instrument;
3. the Company confirms, as at the date of this notice, that the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. section 674 of the Corporations Act; and
4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act that has not already been disclosed to investors generally.

This announcement was approved by the full Board of Genex Power Limited.

For more information about this announcement:**CONTACT:****Simon Kidston**

Executive Director

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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. The Company has a development pipeline of up to 820MW of renewable energy generation and storage projects within its portfolio, underpinned by the Kidston Renewable Energy Hub in far-north Queensland (**Kidston Hub**). The Kidston Hub is comprised of the operating 50MW Stage 1 Solar Project (**KS1**), the 250MW Pumped Storage Hydro Project (**K2-Hydro**) and the multi-staged integrated Solar Project of up to 270MW (**K2-Solar**) under development and the Kidston Stage 3 Wind Project of up to 150MW under feasibility. In addition, the Company has acquired the 50MW Jemalong Solar Project (**JSP**), located near Forbes in NSW. JSP reached financial close in December 2019 and is under construction with energisation expected in Q4 CY2020. Genex has embarked on the next stage of its storage strategy through the early development of the proposed 50MW/75MWh large scale energy storage system in Queensland, project Como. This is an exciting opportunity as it leverages the Company's robust understanding of energy storage in Queensland.

Genex continues to acknowledge the support from the Federal Government, through the Australian Renewable Energy Agency (**ARENA**), which provided \$8.9 million in funding to support the construction of the KS1 Project, in addition to their support of up to \$9 million in funding to support the development of the stage 2 projects. Genex also acknowledges the support of the Queensland State Government through providing a 20-year revenue support deed and designating the Hub as 'Critical Infrastructure' to the State.