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Genex's powering forward

HAYDEN SMITH

ABOUT 10 months after the first sod was turned, revenue is being generated from a large-scale Far North renewable energy project.

Electricity from Genex Power's Kidston Solar Stage One Project, about 440km southwest of Cairns, is now being transmitted into the National Electricity Market (NEM).

"The project has now moved from being technically operational to commercially active," said Genex managing director Michael Addison.

"This groundbreaking milestone marks the first earnings for the project and for Genex as a company.

"This transition from a development company to generating operational cash flows will serve to strengthen our financial position."

Electricity generation will now be ramped up until "full capacity has been reached".

The Kidston solar project is being constructed alongside a large-scale hydro operation.

Shares in Genex Power have climbed sharply since the end of September and were yesterday trading about 40 cents each.



NOW EARNING: Genex Power's Kidston solar project.