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Paydirt for power plant

Hydro/solar push for former mine backed

TONY RAGGATT

A \$300 MILLION hydro and solar electricity plant at the former Kidston gold mine in North Queensland, described as a “giant battery”, has been deemed technically feasible.

Project proponent, listed company Genex Power, said last week it would immediately start project financing activities with the aim of achieving financial close late next year.

The project is seen as an important one for North

Queensland and the transition to renewable energy because of its desirable ability to provide power on demand.

Australian Renewable Agency CEO Ivor Frischknecht said yesterday the project essentially was converting the abandoned mine into a giant battery.

The project plans to use disused mine pits and pump water into an upper storage reservoir through the day or overnight when prices are low, then release it into a lower reservoir to generate power during periods of high demand or need.

Mr Frischknecht said this approach could provide the same kind of grid support as a gas or coal-fired power plant.

The Genex technical study, undertaken by consulting firm Entura, found that a 250MW scheme with six hours of

continuous generation using two 125MW reversible pump generators was preferred.

A transmission line from the mine, about 270km northwest of Townsville, would need to be built to connect to Powerlink’s transmission network in the vicinity of Mount Fox, about 115km northwest of Townsville.

In a statement to the stock exchange last Tuesday, Genex said it would immediately begin project financing activities and finalise construction cost estimates with turbine, underground and civil contractors.

Mr Frischknecht said the favoured design would be capable of rapidly delivering enough electricity into the grid to power over 100,000 homes when it was needed most.

“Early indications show it could provide low-cost storage that’s significantly cheaper than other options such as batteries,” Mr Frischknecht said.

“It comes at a time when cost-effective storage options are becoming increasingly important as more large-scale renewable energy generation enters the national electricity market.”

Powerlink has listed mid-2019 as a possible commissioning date for the scheme’s connection to its network.