

GENEX POWER LIMITED – FULL YEAR RESULTS FOR THE YEAR ENDED 30 JUNE 2018

Highlights

- Net loss after tax of \$7.46 million;
- Generated ordinary revenues of \$9.9 million;
- Completion of the Phase One 50MW Solar Farm (**KS1**) with energisation occurring in 4Q 2017;
- The Company has made significant progress on the development of its Stage 2 projects (**Stage 2** or **Project**) comprising the 250MW Pumped Storage Hydro Project (**K2H**) and the multi-staged solar farm of up to 270MW (**K2S**)
 - both targeted for financial close in late 2018;
- Feasibility Study commenced into its Stage 3 Wind project (**K3W**) in May 2018.

For the year ended 30 June 2018, Genex Power Limited (**Genex, Company** or **Consolidated Entity**) incurred an after-tax loss of \$7.46 million. The majority of expenditure was incurred on the development of KS1, K2H and K2S.

The Company generated its maiden income during the year from the sale of electricity and Large-scale Generation Certificates (**LGC's**) into the National Electricity Market (**NEM**). Revenues earned in FY18 from these two sources totalled \$8.27 million.

Development of K2H and K2S is now well advanced. It is anticipated that the Project will reach financial close later this year.

Cash at Bank

As at 30 June 2018, Genex had cash at bank of \$10,994,34.

APPENDIX 4E

PRELIMINARY FINAL REPORT

1. Company details

Name of entity:	Genex Power Limited
ABN:	18 152 098 854
Reporting Period:	Year ended 30 June 2018
Previous corresponding period:	Year ended 30 June 2017

2. Results for announcement to the market

Key information		%		Year ended 30 June 2018 \$
2.1 Revenue from ordinary activities	Up	301.16 %	to	9,939,643
2.2 Loss from ordinary activities attributable to the owners of Genex Power Limited	Down	7.54%	to	7,461,082
2.3 Total Comprehensive Loss for the period attributable to the owners of Genex Power Limited	Up	13.33%	to	7,459,551

Dividends

- 2.4 No dividends have been paid or provided for during the period.

2.5 Brief explanation of the figures reported above necessary to enable the figures to be understood.

The principal activities of the consolidated entity during the course of the year consisted of completing construction activities associated with KS1 as well as continuing development of K2H and K2S.

The Company generated its maiden income during the year from the sale of electricity and LGC's. Revenues earned in FY18 from these two sources totalled \$8.27 million.

The consolidated entity generated an operating loss of \$4,739,723 for the year ended 30 June 2018 (up from a loss of \$6,938,050 in the period ended 30 June 2017) principally due to costs associated with an increase in activity by the Company in developing its projects at the Kidston Energy Hub in North Queensland.

3. Net tangible assets	Reporting period	Previous corresponding period
Net tangible assets per ordinary share	5.03 cents	6.66 cents

The calculation of net tangible assets per ordinary share uses the total number of shares on issue as at 30 June 2018.

4. Control gained over entities

There was no change in the status of the consolidated entity through the year.

5. Loss of control over entities

There was no change in the status of the consolidated entity through the year.

6. Details of associates and joint ventures

There are no associates of the consolidated entity.

7. Audit

The attached Annual Report of Genex Power Limited for the year ended 30 June 2018 is based on the Financial Report of Genex Power Limited for the year ended 30 June 2018 which has been audited.

8. Attachments

The Annual Report of Genex Power Limited for the year ended 30 June 2018 is attached.

9. Signed

Signed in accordance with a resolution of the Board of Directors.

Dated this 23rd day of August 2018.

Signed:



Dr. Ralph Craven

(Non-Executive Chairman)

23 August 2018



Teresa Dyson

Non-Executive Director (Chair - Audit & Risk Committee)

23 August 2018