

Cairns Post

News

Solar project switched on

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23 December 2016

Cairns Post

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CONSTRUCTION of a large solar scheme that would power 26,000 homes will begin next month after the State Government guaranteed its financial security.

The \$126 million 50 megawatt Kidston solar facility, southwest of Cairns, will go ahead with \$9 million in federal funding and the promise that Queensland taxpayers will finance a portion of the project if the market takes a dive.

The formal deed also allows taxpayers to take a cut if market prices improve. The undertaking between the Palaszczuk Government and **Genex** comes ahead of an expected stage two 250 megawatt hydro power plant and 1500 megawatt-hour energy storage facility in which reservoirs at the defunct Kidston gold mine will be used to generate power from water.

Water will be pumped to the higher reservoir during times of surplus solar power and be released to create energy at times of peak demand for the state grid.

Energy Minister Mark Bailey said the project, creating 88 jobs, was the first of a whole series of large-scale renewable industry projects going ahead for the state.

“It’s great to see the proponents aren’t mucking around, they’re getting on with this,” he said. “We’re seeing \$630 million worth of investment flowing into Queensland.” **Genex** executive director Simon Kidston said the hydro project should be ready for construction this time next year over three years.

The company believes disused mine sites around the country can be transformed into similar hydro schemes.

The Queensland Government has set a goal of 50 per cent of energy from renewables by 2030.