



Genex progressing Kidston further

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3 April 2018
Energy News

GENEX has received development approval from the Etheridge shire council for the second stage (K2) of its solar and pumped hydro project for a maximum capacity of 270 megawatts.

However the company says it has the potential to build K2-Solar in stages to match energy offtake and energy transfer capabilities.

The company is now advancing its early contractor involvement process to agreeing upon full fixed price engineering, procurement and construction wrap contracts with UGL for K2-Solar and with the McConnell Dowell/John Holland Joint Venture for K2-Hydro.

The company said today it had chosen Andritz as the preferred electromechanical equipment supplier, with this including reversible Francis pump-turbines.

The K2-Hydro EPC JV working with the tier-one supplier and hydraulic power generation specialist has continued to optimise the design for K2-Hydro as the EPC contracts are finalised, and has produced 3D images of this optimised design.

The company has also recently provided the government with a submission in response to the draft design consultation paper published by the Energy Security Board relating to the proposed National Energy Guarantee.

"Genex is supportive of the NEG," the company said today, believing it should deliver on emission reduction targets as it maintains energy security "through promoting investment in low emissions and dispatchable capacity".

"Genex believes that the Reliability Guarantee being considered by the Energy Security Board should embrace dispatchability, availability, synchronous capabilities and the ability to ramp up and down," it said.

Managing director Michael Addison said the company was in negotiations to secure debt funding for the stage 2 projects with what he termed "a select group of partners" and plans for financial close by the end of this calendar year.