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2 October 2018

ASX Announcement

KIDSTON PUMPED STORAGE HYDRO PROJECT DECLARED COORDINATED PROJECT

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) is pleased to announce that the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro** or **Project**) has been declared a Coordinated Project by the Queensland State Government pursuant to section 26(1)(a) of the *State Development and Public Works Organisation Act 1971* (**SDPWO Act**).

The Coordinated Project declaration now provides an expedited pathway for Genex to finalise all outstanding approvals for the Project.

Commenting on the declaration, CEO of Genex James Harding stated:

“Genex welcomes the Coordinated Project declaration by the Queensland State Government. This declaration is recognition of the significant positive benefits that the Project will have to the region and state, and coming on the heels of the recently announced Development Approval provides further support from the Office of the Coordinator General as we finalise outstanding environmental approvals ahead of closing the financing and commencing construction in 2019”.

Minister for State Development, Manufacturing, Infrastructure and Planning Cameron Dick said:

“The Project complements the State’s shift to renewable energy and supports the target of generating 50 per cent of Queensland’s electricity needs from renewable energy by 2030, as identified in The Powering Queensland Plan. The addition of hydroelectric generation in Northern Queensland will add stability and system strength to the network in the region reducing the necessity for importing excess electricity from neighbouring areas, providing a benefit to the entire network.

This renewable energy storage project has the ability to revitalise the local economy and I commend Genex on making sure locals benefit from the project.”



Figure 1. The Eldridge Pit, Kidston Pumped Storage Hydro Project.

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About Genex Power Limited:

Genex Power is a power generation development company listed on the ASX. The Company is focused on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. The Company has a development pipeline of up to 770MW of renewable energy generation and storage projects within its portfolio, underpinned by the Kidston Renewable Energy Hub in far-north Queensland (**Kidston Hub**). The Kidston Hub is comprised of the operating 50MW Stage 1 Solar Project (**KS1**), the 250MW Pumped Storage Hydro Project (**K2-Hydro**) and the multi-staged integrated Solar Project of up to 270MW (**K2-Solar**) under development and the Kidston Stage 3 Wind Project of up to 150MW under feasibility. In addition, the Company has acquired the 50MW Jemalong Solar Project (**JSP**), located near Forbes in NSW, which is also under development.

Genex continues to acknowledge the support from the Federal Government, through the Australian Renewable Energy Agency (**ARENA**), which provided \$8.9 million in funding to support the construction of the KS1 Project, in addition to their support of up to \$9 million in funding to support the development of the stage 2 projects. Genex also acknowledges the support of the Queensland State Government through providing a 20-year revenue support deed and designating the Hub as 'Critical Infrastructure' to the State.