

# Genex secures development approval for Kidston pumped hydro

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Sophie Vorrath September 21, 2018

Genex Power's mission to build "the Holy Grail" of dispatchable renewables in north Queensland has cleared another key hurdle, after gaining development approval for the pumped hydro storage component of the Kidston solar, storage and – potentially – wind generation project.

The ASX-listed company said on Friday it had the green light from the Etheridge Shire Council to go ahead with the 250MW pumped hydro project (K2-Hydro), which remains on track to begin construction in 2019.

Genex said the development approval represented a significant milestone for the pumped hydro project, which will be built using existing pits at the old Kidston gold mine in north Queensland, and will ultimately provide around eight hours of storage.

So far, the first 50MW solar farm has been built at Kidston, but Genex is looking to add another 270MW of solar, along with the 250MW pumped hydro facility and, most recently, [a 150MW wind project](#).

As we reported in April, the progress of the world-leading project is being closely watched in Australia, because the spinning turbines will add the storage and "synchronous generation" that the Australian Energy Market Operator will want to see in the region.

In comments in September, [Genex director Simon Kidston said](#) negotiations for both a PPA for the solar-hydro project, and the debt financing, were getting close to completion.

The project has also been earmarked for [\\$516 million of low cost finance](#) from the federal government's Northern Australia Infrastructure Facility.

"The DA (development approval) is one of the last remaining milestones in the K2-Hydro permitting process which is required prior to financial close and then construction," said Genex CEO James Harding in comments on Friday.

“(It) is the culmination of a lot of effort and coordination between Genex and the Etheridge Shire Council over a long period of time and we would like to sincerely acknowledge and thank the Council for their efforts.”