

# FINANCIAL REVIEW

## Genex secures site for Qld's first large-scale battery project

Luke Housego

Genex Power has secured a site for Queensland's first large-scale battery storage project and aims to complete the development by the first half of 2022.

The location near Rockhampton in Queensland's north was secured through an agreement with state-owned transmission infrastructure company Powerlink Queensland.



Genex said reaching financial close on its Kidston pumped hydro project in north Queensland remains at the top of its priorities. **Supplied**

The project will see Genex build a 50MW/75MWh system with 1.5 hour storage depth which uses an arbitrage/frequency control ancillary services revenue model.

"The Bouldercombe Battery Project is the first large scale battery project as part of our Project Como strategy to broaden our footprint in energy storage," chief executive James Harding said.

"This represents an exciting opportunity for us to apply the extensive market knowledge we have gained from developing the Kidston Pumped Storage Hydro Project towards broadening and diversifying our storage portfolio, and to capture a significantly enhanced revenue generation profile."

Genex shares last closed at 19.5¢ leaving the stock 15.2 per cent lower year-to-date.