



## **Genex sings agreement to advance Kidston 2 connection**

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Aug 18 (Renewables Now) - Australian company Genex Power Ltd (ASX:GNX) said on Friday it has signed a binding heads of agreement with the state government-owned Powerlink Queensland as a step towards connecting the company's stage-two Kidston solar and pumped storage hydro projects to the grid.

Under the agreement, Powerlink will start an early works programme, including transmission line design works and development of the easement acquisition process. Genex on its part is required to submit to Powerlink a formal application to connect in the fourth quarter of 2017.

The agreement follows the Queensland government's Powering North Queensland Plan, announced in June, which envisages a AUD-150-million (USD 119m/EUR 101m) reinvestment of Powerlink dividends for the development of transmission infrastructure to support a clean energy hub.

Genex also said it is continuing to work on a number of funding initiatives in an effort to deliver the projects "in the most capital conservative manner possible."

The company's stage-two projects at Kidston in northern Queensland call for the construction of 270-MW solar and 250-MW pumped storage hydro facilities.

(AUD 1 = USD 0.792/ EUR 0.674)