

News

## Genex step closer to renewable energy hub

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GENEX has broken ground on a multimillion-dollar pumped hydro storage project in North Queensland.

The \$700m project, which makes use of an old gold mine in Kidston, is expected to help relieve the pressure on North Queensland's energy network.

The 250 megawatt pumped storage hydro power station will be built using the pits of the old mine with water running from the upper to the lower pit through two turbines at the times of peak power demand, and pumped back up during low demand.

The new pumped hydro project will add to Genex's offering of more than 5000 solar panels already operating at the old mine site.

The company is also expected to expand into wind power on the site. The construction phase of the project will include a new dam, an underground cabin to house the powerhouse. It will also include the construction of the transmission line which will take the power to the grid in Townsville.

Genex chairman Ralph Craven said the battery was expected to be operational by 2024 and the company was already working towards the wind project.

"There is a fairly significant grouping of renewables and clean energy here in one spot," Mr Craven said.

He said the site was fairly unique, with one dam above the other, making the pumped hydro feasible.

Genex co-founder and director Simon Kidston – the old mining site is named after his great-great-grandfather, former Queensland premier William Kidston – said the site

would have a great impact on people's power bills when it was finally feeding into the network.

"Energy storage smooths out the highs and lows on the energy market," he said. "The benefit to North Queensland is in excess of \$500m over the life of the project." Mr Kidston said more than 80 years of economic life was expected from the project, with the first pumped hydro in the world, built in Switzerland in the 1890s, still operating today.

He said the project was already starting to benefit the local community with almost "every man, woman and child" from Kidston employed in some capacity on the project.

"We're growing from there," he said. "We've got a plan to work with local farmers and people in surrounding communities, and we will go further out to include the Atherton Tablelands, and also Cairns and Townsville." Hinchinbrook councillor Mary Brown, who took a trip to the Kidston project, said she had been keen to ensure the whole region benefited from the project from the onset.

"I saw that a project of this kind had the capacity to create regional employment," Cr Brown said.

"Projects such as this provide employment in so many sectors, not just the physical around the construction, but the support services that assist that construction phase.

"For me, I saw (this project) as an integral opportunity to develop the skills in the region." Cr Brown said it had been a long process to get here, but added Genex has been active in speaking to regional communities about the opportunities in the project. Northern Australia Infrastructure Facility chief executive officer Chris Wade said this project was the biggest investment it had made yet. "It is a transformational project for North Queensland and Northern Australia," he said.