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Media Announcement

Genex Power Provides Update on Kidston Solar and Hydro Projects

Genex Power to present updates on the Company's finance and development pipeline for its Kidston solar and hydro projects in North Queensland.

Genex co-founder Executive Director Simon Kidston: *"We are really happy with how things are progressing at Kidston. 85 people are currently employed on site, and when we move into phase two of the integrated project a further 500 jobs will be created across regional Queensland."*

On Friday 2 June 2017, the Queensland Premier Hon. Anastacia Palaszczuk announced that the Queensland Government would commit \$150M towards developing a transmission line which will allow the 250MW Kidston Pumped Storage Hydro Project and the 270MW Kidston Solar Project (Stage Two) to connect directly into the national grid.

Following the announcement of the Government funded transmission line, the focus is on securing funding arrangements with debt and equity partners for the 250MW Kidston Pumped Storage Hydro Project and the 270MW Kidston Solar Project.

"We are in the process of finalising funding arrangements to expand Phase One (50MW) of the solar project by an additional 270MW capacity, as well as deliver a large-scale 250MW pumped storage hydro project."

"Now that all feasibility studies are complete, Stage Two of the integrated solar/hydro project is expected to commence in the first-quarter of 2018 and its overall completion is expected by 2021. This type of infrastructure investment will drive job growth and security while unlocking the energy resource potential to establish Queensland as a renewable energy leader," said Mr Kidston.

The integration of renewables and storage through the Kidston Renewable Energy Hub supports the Queensland State Government's initiatives of greater levels of renewable generation on electricity networks without adding to network costs.

The company is presenting at this year's 2017 North Queensland Mining & Resources Industry Forum, on Wednesday, 7 June 2017.

Hosted by Townsville Enterprise, the forum is aimed at engaging local businesses with key industry players and some of Queensland's largest mining and resource companies – including Adani and Port of Townsville – providing project updates will on subcontracting, supply chain, labour workforce and FIFO opportunities.

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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. Following Financial Close of Kidston Solar Stage 1 (50MW) Project, the Company's focus will now move onto the development of its 250MW Kidston Pumped Storage Hydro Project and the Kidston Solar Project Phase Two 270MW located at the Kidston Renewable Energy Hub, in Northern Queensland.