



## **Kidston Solar gets finance**

Derek Barry  
5 December 2016  
North West Star



The Georgetown site of Kidston Solar Farm.

North Queensland's electricity grid and its economy is another step closer to being powered by more renewable energy with a major solar project reaching a finance milestone.

On Friday Energy Minister Mark Bailey today congratulated solar farm proponent Genex on securing credit approval from its debt syndicate of up to \$110 million to proceed with the construction of its Kidston solar farm near Georgetown.

"Upon completion, the Kidston Solar Farm will provide 50 megawatts of renewable energy capacity to Queensland's North as well as an estimated 100 direct jobs during construction," Mr Bailey said.

"The project is a successful recipient of funding from the Australian Renewable Energy Agency (ARENA) as well as additional financial support under the Palaszczuk Government's Solar 150 program, which provides a 20 year revenue guarantee. I look forward to signing the Solar 150 contract with Genex in the near future."

Minister Assisting the Premier on North Queensland Coralee O'Rourke said the state government made an important renewable energy commitment to Queenslanders to achieve a 50 percent renewable energy target by 2030.

Genex site flyover video

"This Kidston announcement is another step towards achieving this target. It joins solar farms which will also be built in Dalby, Oakey, Hughenden, Collinsville, Clare, Barcaldine, Sunshine Coast, Longreach, Lakeland and Normanton," Ms O'Rourke said.

"All of these projects provide testimony to the investor belief in Queensland's renewable energy credentials."

All of these projects provide testimony to the investor belief in Queensland's renewable energy credentials- Coralee O'Rourke

Construction of the Kidston Solar Farm is set to begin during December, with the farm expected to be grid-connected and fully operational by early 2018.

The site is in one of the highest solar radiation areas in Australia with consistent strong solar exposure throughout the year.

Unlike Mount Isa, it is also connected to the national grid.

<http://www.northweststar.com.au/story/4334841/kidston-solar-gets-finance/?src=rss>