



04 Apr 2018

Townsville Bulletin, Townsville QLD

Author: Chris Lees • Section: General News • Article type : News Item
Classification : Regional • Audience : 16,484 • Page: 29 • Printed Size: 326.00cm²
Market: QLD • Country: Australia • ASR: AUD 1,978 • Words: 375 • Item ID: 935112329

isentia.mediaportal

Licensed by Copyright Agency. You may only copy or communicate this work with a licence.



Page 1 of 2

back



Renewables edge closer

CHRIS LEES

STAGE two of a massive mixed renewable project northwest of Townsville is moving closer after it hit a key milestone.

The Kidston project, about 270km away, will be a solar and hydro energy project.

In a statement to the ASX yesterday, the company revealed development approval had been granted from Etheridge Shire Council for the K2-Solar project.

Stage one of the project, a 50 megawatt solar farm, is finished and is now generating electricity.

Genex Power is behind the project.

“The DA (development application) is for a maximum of 270MW but Genex has the potential to build K2-Solar in stages to match energy offtake and energy transfer capabilities,” the statement reads.

“This represents a significant milestone for the K2 projects. As with KSI, K2-Solar will benefit from being located within the highest solar radiation zone in Australia.”

Genex is seeking finance for the second phase of the solar farm and the pumped storage hydro project.

“After several months of detailed market engagement, we are now in negotiations in regards to securing debt funding for our Kidston Stage 2 pro-

jects with a select group of partners. Genex’s main focus remains on progressing the Kidston Stage 2 projects to financial close in calendar year 2018,” managing director Michael Addison said.

“Concurrently, Genex continues to consider further renewable opportunities to broaden its project pipeline, as the company evolves into a broader renewable energy generation and storage developer.”

The project is being developed at an abandoned gold mine, with the infrastructure being used to great effect. The two open-cut pits have been flooded with water and will be used for the hydro project.

According to yesterday’s announcement, Genex continues to advance the early contractor involvement process toward agreeing to full fixed-price engineering, procurement and construction wrap contracts with UGL for the solar component and with McConnell Dowell/John Holland Joint Venture for the hydro project.

They are expected to be finalised by the end of June, according to Genex.

International supplier ANDRITZ has been selected as the preferred electromechanical equipment supplier for the hydro project too.

The Federal Government

has provided up to \$9 million in funding for stage two.



04 Apr 2018

Townsville Bulletin, Townsville QLD

Author: Chris Lees • Section: General News • Article type : News Item
Classification : Regional • Audience : 16,484 • Page: 29 • Printed Size: 326.00cm²
Market: QLD • Country: Australia • ASR: AUD 1,978 • Words: 375 • Item ID: 935112329

 isentia.mediaportal

Licensed by Copyright Agency. You may only copy or communicate this work with a licence.



Page 2 of 2

 [back](#)



BIG PLANS: Genex's solar and hydro Kidston project is being built at an abandoned gold mine north of Townsville.