

19 June 2017

ASX Announcement

KIDSTON SOLAR PROJECT (PHASE ONE 50MW) UPDATE

Genex Power Limited (**ASX: GNX**) (**Genex** or **Company**) is pleased to provide shareholders with this latest update regarding the construction program for the Company's Phase One 50MW Kidston Solar Project (**KSP1** or **Project**).

Genex is pleased to report that the construction of KSP1 continues to remain on-time and on-budget for anticipated first generation in Q4 2017 and Practical Completion in Q1 2018. Key activities since the last update (*refer ASX announcement 15 May 2017*) include:

- Continued installation of solar modules across the KSP1 site;
- Continued installation of the piles which form the base for the poles and frames upon which the solar panels are mounted;
- Continued installation of the NEXTracker module framing system which also includes the single axis tracking system for tracking the sun's movement and to ensure the modules capture optimal solar radiation levels;
- Completion of the Ergon Kidston switchyard civil works;
- Continuation of the Ergon Kidston electrical equipment installation works;
- Installation of the solar farm substation earth-grid; and
- Completion of site clearing.



Figure 1: Aerial view showing progressive installation of solar panels



Figure 2: Solar panel installation showing poles and frames



Figure 3: Piling rig in operation

Commenting on the continued successful progress of the Company's 50MW solar project, Managing Director of Genex Power, Michael Addison said:

"We are pleased to report that construction continues to remain on-time and on-budget. The project continues to tick off major milestones that will allow us to reach first generation by Q4 2017. The installation of panels is fantastic to see, depicting not only the rapid progression of the development but also the scale of the project."

With work progressing strongly on KSP1, the Company is now focussing on our Stage Two Projects being the integrated 270MW Solar and 250MW Pumped Hydro Projects. The recent announcement by the Queensland Government (refer Genex ASX announcement 05 June 2017), to fund a feasibility

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study into, amongst other pieces of infrastructure, the construction of a 275kV transmission line in Northern Queensland which incorporates Genex's Stage Two projects, has the potential to significantly de-risk these projects and enables us to accelerate development plans."

The Federal Government, through the Australian Renewable Energy Agency has provided \$8.9 million funding to support the construction of the \$126M Project at Genex's Kidston Solar Farm.

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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 One (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.