



Genex says Kidston is viable

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Genex Power has been buoyed by a feasibility study which found its plans to convert a disused underground gold mine near Georgetown into a hydro storage plant or a "giant battery" was commercially viable, with plans to open the project in 2018.

The study lodged with the ASX on Tuesday showed a \$300m 250 MW hydro plant with 1500 MW hours storage capacity could work on the site, with the company saying there had been strong interest from investors in what would become the third largest hydro-electric storage project in Australia.

The Australian Renewable Energy Agency - which has allocated \$4 million to the

Kidston pumped storage project near Georgetown - is hoping it will pave the way for a string of former underground mines being used to help bring more renewable energy on-line in northern Australia.

ARENA chief executive Ivor Frischknecht said Queensland was quickly becoming a renewables power house and was set to add 300 MW of large-scale solar next year.

"This includes a 50 MW solar farm being developed by Genex at the Kidston site with potential to use solar to power the storage plant's water pumps," he said.