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PRIME MINISTER

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MINISTER FOR THE ENVIRONMENT AND ENERGY

JOINT MEDIA RELEASE

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Government supports project with potential for pumped hydro

The Turnbull Government has reaffirmed its strong commitment to energy security by providing \$54 million from the Clean Energy Finance Corporation (CEFC) to support a large-scale solar development with the potential for pumped hydro storage.

Developing storage technology for renewables is important for stabilising the grid as electricity can still be used when the sun is not shining or the wind is not blowing.

The solar development will take place at Genex Power's Kidston Renewable Energy Hub, 270km north-west of Townsville.

The Australian Renewable Energy Agency has provided \$4 million for a study into the next phase, a 250 MW pumped hydro-storage project.

Co-locating a large-scale solar farm with a large-scale pumped hydro storage project will be an Australian first.

At the Turnbull Government's request, the Australian Renewable Energy Agency (ARENA) and the CEFC, agreed to work together on a priority new funding round for large-scale storage and other flexible capacity projects including pumped hydro.

The Coalition Government has already spent or committed more than \$220 million in funding for a suite of energy storage projects across the country.

Now, more than ever, we have to ensure that renewable energy is being properly integrated into the grid following a series of blackouts in South Australia.

Unlike the Labor Party we are taking a technology neutral approach to energy security and affordability and realise the importance of developing and mobilising storage technology to deal with the challenges of intermittency posed by renewables.

Only the Coalition can be trusted to deliver energy security and affordability as we transition to a lower emissions future.

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