

3 August 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 19 June 2017*) include:

- Continued installation of solar modules across the KSP1 site;
- Continued installation of pilings;
- Continued installation of trackers;
- Continued installation of the substation earth-grid; and
- Installation of the security fence perimeter around the KSP1 site.



Figure 1: Trailer load of pre-assembled arrays delivered to the field



Figure 2: Aerial view of the 50MW Kidston Solar Project



Figure 3: Solar module installation



Figure 4: Power poles arriving on site



Figure 5: Solar panel installation workshop on site



Figure 6: Final switchyard works



Figure 7: Aerial view of panels and lay-down site area

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

"Construction has progressed as scheduled, remaining within the allocated budget. The Project was recently declared by the Queensland Government as a Critical Infrastructure Project in conjunction with the Phase Two Projects (270MW Solar and 250MW Pumped Hydro), 275kV transmission line easement and the Copperfield Dam easement."



Figure 8: Far North Queensland – Kidston Renewable Energy Hub

"Genex has now turned its attention to the development of Phase Two of the Kidston Renewable Energy Hub, with detailed discussions progressing with potential energy partners, debt financing entities and equity infrastructure firms. Genex has received first-round board approval from the Northern Australia Infrastructure Facility (NAIF) for potential debt funding for the Phase Two Projects. NAIF will now commence full due-diligence."

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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.