

## Sun shines on solar farm with \$8.85m build grant

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9 September 2016

Cairns Post

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THE Federal Government has awarded the developers of a \$300 million solar farm west of Cairns \$8.85 million towards construction costs.

The Australian Renewable Energy Agency (Arena) has awarded the grant to be used for construction costs of the 50 megawatt project at the former Kidston gold mine site, 411km southwest of Cairns.

Genex also said it had reached agreement with the Queensland Government to buy all the electricity generated by the development.

Genex managing director Michael Addison said the grant would "advance the construction of its solar project".

"Our partnership with Arena is part of the large-scale solar funding award program instituted by the Federal Government, which is targeting the stimulation of solar activity projects across Australia," he said. "The estimated construction costs for the company's solar project will benefit significantly from this competitive environment.

"Additionally, the significant natural

advantages of the site, such as the high solar yield prevalent in this part of North Queensland, favourable ground conditions and existing infrastructure provide a compelling investment case.

"The board and management are working diligently towards achieving financial close for the solar project, which remains on track for fourth quarter 2016 with construction to commence first quarter of 2017." The solar farm is to be built alongside its proposed \$282 million 330MW Kidston pumped storage hydro-electricity project. Mr Addison said the hydro project's feasibility study was "on track" for completion in the next few weeks. Arena chief executive Ivor Frischknecht said "Australia's big solar industry is coming of age thanks to Arena support, ensuring large-scale solar was competitive."