

21 March 2022

ASX Limited

Company Announcements Platform

Results of Share Purchase Plan

Genex Power Limited (ASX: GNX) (Genex or the Company) advises that, pursuant to the Company's Share Purchase Plan (SPP) first announced to the ASX on 23 February 2022, 745 applications totalling \$7,004,800.00 were received for a total of 48,610,428 shares. The issue price per share pursuant to the SPP is \$0.1441, being the lower of \$0.15 or the 5 day VWAP prior to the close of the SPP.

The shares under the SPP will be issued tomorrow with quotation of the shares commencing Wednesday.

As stated in the Company's announcement of 23 February 2022, funds from the recently completed placement and the SPP will be used for:

- Construction costs of the Bouldercombe Battery Project;
- Repayment of an existing facility with the Clean Energy Finance Corporation;
- Working capital; and
- Costs associated with the capital raising.

This announcement was approved by James Harding, CEO of Genex Power Limited.

FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

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About Genex Power Limited

Genex Power Limited has a portfolio of more than \$1 billion of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (**BBP**) located in Central Queensland achieved contractual close in February 2022 and is scheduled to commence operation in mid CY2023. With up to 470MW of renewable energy & storage projects in the Company's development pipeline, Genex is well placed as Australia's leading renewable energy and storage company.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**), the Clean Energy Finance Corporation (**CEFC**) and the Queensland State Government.