



THE HON JOSH FRYDENBERG MP
Minister for the Environment and Energy

MEDIA RELEASE

17 November 2017

**POWERING HOMES WITH INTEGRATED
PUMPED HYDRO AND SOLAR**

The Turnbull Government, through the Australian Renewable Energy Agency (ARENA), is providing up to \$5 million in funding to Genex Power Limited for the development of an integrated pumped hydro and solar project which will deliver power to over 140,000 homes.

The Kidston Stage Two project will combine a hybrid 250 MW pumped hydroelectricity storage facility and a 270 MW solar PV plant, generating up to 783 GWh of renewable energy each year. The funding will help the project to reach financial close in 2018.

Pumped hydro energy storage involves pumping water up to a storage reservoir and releasing it through a turbine to provide additional energy into the electricity grid when it is needed. It accounts for 97 per cent of energy storage worldwide.

This innovative project will use two former mining pits as the upper and lower reservoirs – and energy generated by the solar PV plant to power the pumps. The project site is in one of the highest solar radiation areas in Australia, making it ideal for solar power generation.

“This project is a great example of the Turnbull Government’s commitment to delivering reliable and more affordable electricity as we transition to a lower emissions future,” said Minister for the Environment and Energy Josh Frydenberg.

“Pumped hydro, like this project at Kidston, helps to make renewables more reliable by acting as a battery which can be dispatched at times of peak demand.”

The \$5 million new investment builds on \$13 million already provided to Genex by the Commonwealth through ARENA.

As Australia’s energy system transitions, the Turnbull Government is working to implement a National Energy Guarantee to improve reliability and investment certainty while ensuring the energy sector plays its role in meeting Australia’s international emission reduction obligations.

Ends