June 2026 Project Update

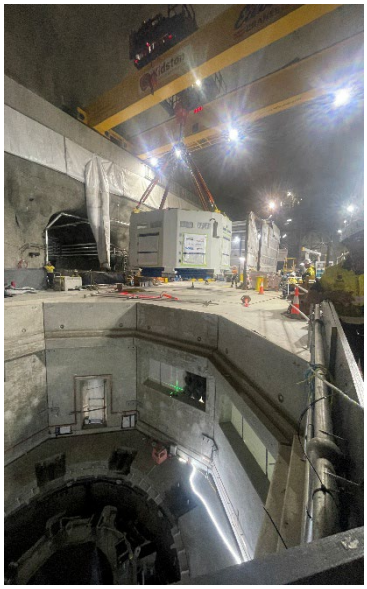
The Kidston Pumped Hydro Project continues to make impressive progress as it moves closer to commissioning later this year with mechanical and electrical works progressing in the underground powerhouse, tailrace preparatory and lining works linking the lower Eldridge Pit continuing and works commencing on the tailrace portal outlet structure.

In May, our EPC contractor safely installed one of the two stators and rotors in unit 2 of the underground power station.

These two critical pieces of equipment are important in the generation of power. The rotor comprises the major component of the generator which is mounted and spins inside the stator, like a vehicle alternator but on a much bigger scale. The rotor is connected to the turbine via a vertical shaft. As water enters the system, the turbine spins the rotor to generate up to 125MW of power for each unit providing 250MW of power to the network.

These achievements are performed 250m underground and require precision lift and installation sequences by the teams.





Key electrical generation equipment being installed with rotor (left) and the stator (right)

Our underground crane can carry loads up to 220 tonnes! The stator has been our heaviest load to date of 180 tonnes

Work also continues at the two tailraces within Eldridge Pit which forms the lower reservoir. In our last update we showed how the tunnels had broken through into the Pit and since then work has continued to concrete line the tunnels, readying them to carry water to and from the turbines. Work has also commenced on the portal outlet structures, which will be constructed from reinforced concrete at the 9m high openings and ultimately protected by steel trash racks.



Work in the Eldridge Pit for the Tailrace continues.

Genex is pleased to continue to sponsor several events being held over the winter months in Georgetown and Forsayth including the local turnout, camp drafts and rodeos. These events are only possible with the hard work of local volunteers, and we look forward to hearing all about how successful they have been over the coming months.

Additional details surrounding the project are provided through the Genex website www.genexpower.com.au or can be requested by email to info@genexpower.com.au

Please direct any expressions of interest to the MDJHJV Email: ProcurementQLD@k2hydro.com

Genex Power is the 100% owner of the Kidston Clean Energy Hub, in which the 250MW pumped hydro project will supplement the existing 50MW solar farm.