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EXECUTIVE SUMMARY

Genex Power Limited (**Genex**) is an Australian-based company established since 2014, focused on developing a diverse portfolio of renewable energy generation and storage projects in Australia. Our operations span Queensland and New South Wales, encompassing large-scale batteries, pumped storage hydro, wind, and solar energy solutions. Genex is a wholly owned subsidiary of Electric Power Development Co., Ltd (**J-POWER**) which is an electricity generation and distribution utility listed on the Tokyo Stock Exchange.

As a member of the Clean Energy Council, Genex is committed to advancing Australia's renewable energy generation and storage industry with integrity, transparency, and a deep respect for communities and the environment.

Genex seeks to align its practices with the CEC's Best Practice Charter, adhering to each of its ten commitments and have looked to structure our report in line with CEC's 2025 themes of:

- 1. Community engagement;
- 2. Benefit sharing and regional economic development;
- 3. Innovative worker accommodation initiatives:
- 4. First Nations engagement and Cultural Heritage;
- 5. Minimising environmental impact;
- 6. Local employment and procurement;
- 7. Partnering with agriculture;
- 8. Educational partnerships;
- 9. Tourism opportunities;
- 10. Waste and recycling;
- 11. Decommissioning; and
- 12. Partnering with other industry stakeholders to improve community outcomes.

In 2024, we published our first detailed Charter Report outlining how Genex integrates the CEC's 10 commitments across our portfolio of energy projects. In this, our second report, we are pleased to provide key updates on our progress, highlight any new initiatives or activities and reaffirm our approach to securing a sustainable and positive outcome for the communities in which we work and operate.



1. COMMUNITY ENGAGEMENT

At Genex, we believe that respectful, early and ongoing engagement with the communities is fundamental to successful project development, execution and operation. Through stakeholder identification, mapping, planning and engagement we seek to understand the perspectives of residents, their values and aspirations, including those of the Traditional Owners. These approaches demonstrate our genuine commitment to incorporating community views and Traditional Owner insights before advancing in the application process and finalising project design.

1.1 Community Information Sessions and Participating in Community Meetings

Genex continues to use Community Information Sessions to provide project updates and an opportunity for the community to speak directly with Genex and its Subject Matter Experts on issues and concerns they may have.

Information Sessions provide Genex with invaluable localised perspectives that can be used to understand concerns, develop mitigating strategies and align the project with community values.

By organising thorough and inclusive Community Information Sessions, Genex demonstrates respect and accountability, ensuring that the community's needs and values are central to the project's planning and development stages.

Genex also attends local meetings where strong representation from local stakeholders is present. This allows us to leverage existing well established local engagement mechanisms and present updates, answer queries and detail our commitments.

Examples of Community Engagement

Genex attended regular meetings with the Millmerran Commerce and Progress Incorporated (**MCPI**) throughout 2024/25. The MCPI consists of local businesses, landholders, community organisations, agricultural businesses, emergency service providers and other proponents. MCPI meetings are held monthly and Genex has attended on average one every 2 months.

Genex hosted a series of information sessions across four regional centres in Far North Queensland over a two-week period in May 2025. The sessions were advertised widely via online, print and radio means and provided an update on Genex's Kidston Clean Energy Hub and were held in Greenvale, Einasleigh, Townsville and Charters Towers communities. The sessions addressed community concerns, employment and procurement opportunities and an overall update on the Pumped Hydro Project.

Genex also undertook a thorough Social Impact Assessment (SIA) for its proposed workers accommodation camp in Millmerran. The camp will house the Bulli Creek Solar (BCS) construction workforce and will reduce the demand on local housing and local services which we identified were susceptible to the worker influx associated with Genex's construction workforce. The SIA established



a social baseline, assessed Genex engagement outcomes to date and ground truth impacts, mitigation strategies and opportunities through in-depth targeted interviews with stakeholders.

In last year's report Genex acknowledged it hadn't engaged adequately with the Bouldercombe community on its 50MW/100MWh Bouldercombe Battery Project (**BBP**). Genex has subsequently engaged more meaningfully with the surrounding community to understand their concerns and has addressed key issues by (modified lighting, planting a screen of trees, installing noise reducing panels). Genex continues to monitor for noise levels and engage with near neighbours and members of a local community group who is active in engaging on renewables with proponents

1.2 Engaging on Community Impacts and Issues

Road Impacts

Genex understands the impacts it can have on local communities during the construction phase of its projects. We undertake traffic impact assessments with our contractors to understand and plan for the quantity of road movements of personnel, supplies and equipment. We will typically enter into a Road User Agreement with the local council to rehabilitate the local roads following conclusion of construction. These processes have been adopted across the portfolio, and Road User Agreements put in place when it is deemed that the construction activities will have a material impact on the road network.

Responding to the impacts an influx of workers can bring to local communities has been addressed in Chapter 4 "Benefit Sharing'.

1.3 Accessible and Timely Information

Genex recognises the importance of providing timely and accessible information to the community and other key stakeholders to support meaningful engagement such as:

- A quarterly Company Newsletter that provides subscribers with information detailing major organisational changes, project milestones, current and upcoming development and construction activities, upcoming industry conferences, panels, and other forums. As Genex has transitioned from a publicly listed company to a private company, these are to be reinvigorated going forward;
- A website that provides:
 - Project snapshot and updates pages;
 - A complaints and concerns section;
 - A community webpage which highlights our ongoing progress, shares updates, and serves as a central resource for community members to stay informed as we progress;
 - A Contact Us Webpage that provides quick links to our social media channels and contact details; and
 - News and Media pages that share our published articles, videos and Genex's participation int conferences and interviews



2. FIRST NATIONS PEOPLE AND CULTURAL HERITAGE

Genex recognises Australia's First Nations people as the Traditional Custodians of the lands and waterways in which we work and operate. We believe that early and proactive engagement with Traditional Owners during the life cycle of a project is crucial to building and maintaining trust. Early engagement serves as a starting point for building a respectful relationship with Traditional Owners, where the project's purpose and scope are provided, and the Traditional Owners' insights on cultural heritage, local customs, and values are shared.

We maintain this rapport and relationship with Traditional Owners via the following ways:

- Cultural Heritage Site Visits: These provide an opportunity for Traditional Owners to share onthe-ground insights into culturally significant sites and landscapes, guiding the project team on
 areas that should be protected or managed with extra sensitivity in relation to specific flora,
 fauna, and natural landmarks. Traditional Owners' recommendations and observations are
 documented and are used to adjust project plans to preserve or avoid culturally significant
 areas and demonstrate respect for Indigenous knowledge;
- Traditional Ceremonies: Genex remains committed to marking the start of projects by conducting smoking ceremonies with Traditional Owners and community leaders. These traditional ceremonies show our deep respect and cultural sensitivity for Traditional Owners and their connection to the lands and waters;
- **Providing Opportunities:** In collaboration with Australian Training Works (**ATW**) a 100% Indigenous owned and managed Group Training Organisation, we have been able to provide Indigenous traineeship opportunities to work at Kidston, the Indigenous labour as a percentage of overall construction workforce for the project has averaged 7.9%;
- **Shared experiences**: Genex recently hosted the Ewamian Aboriginal Corporation (**EAC**), the Traditional Owners in the Kidston region, to a site visit at its flagship Kidston Pumped Storage Hydro (**K2H**) project.





Images: Some of the Indigenous personnel who worked at K2H site during 2024/25.



2.1 Cultural Heritage Assessments

We work with our Traditional Owners to undertake Cultural Heritage Assessment to minimise our impacts and work to protect and preserve tangible and intangible heritage. In addition to Traditional Owners, cultural heritage specialists including but not limited to anthropologists and cultural consultants are engaged to support the work we do with Traditional Owners.

Genex has been extensively engaged with EAC at its Kidston Clean Energy Hub, since 2018 where cultural heritage site visits and assessments were undertaken for the previously proposed stage 2 solar project.

Genex has continued to work with the Ewamian People Aboriginal Corporation (**EPAC**) throughout 2024 and 2025 to refine an Indigenous Land Use Agreement, Cultural Heritage Management Plan (**CHMP**) and Ancillary Agreement to ensure the Kidston projects respect the heritage values of the land by avoiding impacts.

At the Bulli Creek Clean Energy Park (**BCCEP**), Genex has continued to work with Bigambul Native Title Aboriginal Corporation (**BNTAC**) who are the recognised Aboriginal Party. Genex have been working with BNTAC on Cultural Heritage Management Plan and working with the Bigambul Traditional Owners during early works via the facilitation of cultural heritage surveys to record and project any cultural heritage artefacts found throughout the site.

2.2 Benefit Sharing and Tourism

Genex is working with Bigambul to develop a Benefit Sharing Agreement that will support training and education outcomes such as scholarships, apprenticeships, and internships as a product of the BCCEP. These initiatives aim to build long-term capacity and create genuine opportunities for economic development and cultural recognition for the Bigambul People

Talaroo Hot Springs

Genex's \$0.53M contribution towards the Talaroo Hot Springs, an Ewamian people-owned tourism venture, remains one our most impactful partnerships. The funding enabled the EAC to:

• Use Genex's significant contribution to securing further federal and state grant funding for the project;



- Establish a significant Indigenous-owned cultural tourism attraction providing benefits to the local tourism sector and ESC businesses; and
- Continue to pursue agreed and prioritised self-determination aspirations.





Images: Talaroo Hot Springs at Mount Surprise, Queensland.

Showcasing Our Indigenous Opportunities

Genex and its financier at K2H, the Northern Australia Infrastructure Facility (**NAIF**) worked with ATW to produce a case study video on the Indigenous Engagement Strategy (**IES**) initiatives and personal stories and outcomes achieved at the project which can be found here:

- https://www.youtube.com/watch?v=duN50blviq8
- https://www.youtube.com/watch?v=jxRXNfne8aw
- https://www.youtube.com/watch?v=c-07dZl1sAg
- https://www.youtube.com/watch?v=tlbt_V0f4-w

In addition to sharing the videos on YouTube, Genex has also promoted selected mini documentaries via LinkedIn. They were launched during Reconciliation Week 2025 and spotlighted Indigenous business successes told through their stories Post|Feed|LinkedIn

3. BENEFIT SHARING

Informed by comprehensive engagement with our stakeholders, we look to create enduring benefits for the communities in which we work and operate. We collaborate closely with local Councils so that our project infrastructure requirements are developed in a way that provides long-term and lasting benefits to the local communities. These include:

Holding a long-term lease and maintaining the Kidston Airstrip for access to the site, which is
used for the Kidston projects but also for other broader community and government purposes;



- Committing to road maintenance/upgrade agreements as part of planning approvals;
- Proposed upgrades to waste treatment facilities to support workers accommodation camp associated with BCS; and
- Support with managing roads over the wet season with heavy machinery





Image 1 and 2: Upgraded airstrip for fly-in-fly-out workers (Kidston), 2024.

3.1 Direct Contributions

In addition to infrastructure upgrades, Genex has committed nearly \$7M to the Millmerran community to minimise the impacts and share the benefits of BCS, particularly during construction. We are especially proud to commit an Energy Rebate Scheme for Millmerran residents, so they can directly share in the benefits that renewable projects bring to local communities. Our commitments include:

Energy Rebate

Each Millmerran resident will receive a \$300 energy rebate per year for a period of 15 years under a leading practice initiative developed by Genex. Commencing upon commercial operation of the Project in 2028, the scheme will help to lower energy costs and represents a \$5.75 million commitment by Genex. Genex plans to build on this commitment for subsequent stages of the BCCEP so we can deliver on cheaper energy for the community in which we are constructing this infrastructure.





Domville Place Redevelopment

Genex recognised the important amenity and liveability improvements that would accompany the Domville Place Redevelopment in Millmerran and increased its support from its \$0.16M commitment made in 2023/24 to \$0.4M in 2024/25. The upgrades will provide a green space that connects to the town centre and will serve as a community hub for public gatherings. The redevelopment will transform the open space and leave a lasting legacy.



Image: Artist impression of the Redevelopment.

Millmerran State School Redevelopment

Genex understands the vital role education and training play in developing Millmerran's future leaders and a skilled workforce and has committed \$0.4M towards Millmerran's State School Redevelopment.

Strengthening Local Health Access

Genex will contribute \$0.3M to support access to primary health care in Millmerran during peak construction of the BCS project. While Genex will be providing its own medical centre and medical personnel at the proposed workers camp, we responded to the community's concerns that local General Practices may be impacted by the influx of workers during peak construction.

Millmerran Fire Fighting

To increase the firefighting capacity, Genex will provide \$0.1M towards a fire engine and firefighting equipment once the BCS becomes operational.

Sponsorships

Genex knows the importance that local events play in the social wellbeing of rural communities. We support events that bring local landholders and the community together, festivals that promote the region and attract tourists and give the non-for profit and sporting and recreation groups assistance to continue their local activities. In 2024/25 some of our notable support included:



- Millmerran Commerce & Progress Inc. Christmas in the Bush Event 2025 (BCCEP);
- Bouldercombe School Country Fair 2025 (BBP);
- Millmerran Show 2025 (BCCEP);
- Millmerran Campdraft Committee 2025 (BCCEP);
- Einasleigh Races
- Einasleigh Rodeo
- Einasleigh Campdraft
- Einasleigh Horse Sports and Motorbike Sports Event
- Oak Park Races
- Georgetown Bush Races
- Georgetown Rodeo
- Georgetown Campdraft



Images: Examples of local sponsorships during 2024/25.

4. EDUCATIONAL PARTNERSHIPS

Genex understands the importance of raising awareness with schools, students and the wider community as part of growing a strong renewable energy future.

Genex remains proud of its partnership with the Australian social enterprise Cool.org who seek to empower teachers and students with tools that engage students in real-world issues, fostering critical thinking and environmental awareness,

In partnership with the Queensland Government through Queensland's Clean Energy Workforce Roadmap and alongside industry experts at the CEC Cool.org has developed educational materials centered on the K2H project. In this interdisciplinary unit, students explore renewable energy, with a focus on pumped hydropower, through science, mathematics, and design and technology



The units have been released for free download for the public as of September 2024. Link to access: <u>STEM Futures: Understanding Hydropower | Cool.org</u>

CEC 'Energising Queensland' Campaign

The 'Energising Queensland' campaign was launched in July 2021. This campaign highlights the significant work occurring in remote areas of Australia, featuring individuals driving renewable energy projects. By participating in this campaign, Genex contributes to educating the public about renewable energy initiatives, fostering a deeper understanding of the industry's impact and the importance of sustainable energy solutions. Furthermore, this campaign aimed to boost the state's tourism industry by encouraging Queenslanders to explore local attractions and support tourism businesses.

5. ENVIRONMENTAL IMPACTS

5.1 Repurpose of Kidston Gold Mine

Located in North Queensland, the Kidston Clean Energy Hub remains Genex flagship development that integrates solar, hydro, and wind energy sources. The site repurposed the former Kidston gold mine, transforming it into a renewable energy facility, thereby mitigating environmental degradation associated with abandoned mines.

Our mitigation strategies, largely focus on the management of water at the site. This included water quality monitoring, management of hazardous materials, and rehabilitation plans for disturbed areas.

The K2H project remains under construction, and as such, focuses on minimising environmental impact though recycling and reuse. Some notable practises include participation in the Gulf Containers for Change (C4C) initiative where can collection recycling costs are donated to Etheridge Cares in Georgetown; recycling of construction plant/vehicle tyres; recycling of oils; recycling of safety glasses and PPE clothing.





Image 1: Eldridge Pit 'lower reservoir' in its natural form (K2H), 2018. Image 2: KS1 co-located with K2H at the Kidston Renewable Energy Hub, 2018.



The repurposing of the Kidston Gold Mine features in a widely referenced publication called "102 Things to Do with a Hole in the Ground" for the Kidston Mine Pumped Storage Hydro Project (Entry 51). For more information please refer to:

• enviroMETS Old Limited - Online store product

Jemalong Solar Project

At the 50MW Jemalong Solar Project (**JSP**) in NSW, Genex has installed environmental screening through the planting of trees to shield the project from view of a local neighbour. While these trees were destroyed by flood, we are in the process of replacing these with a flood proof solution which is being worked through the planning process.

Bulli Creek Clean Energy Park

BCCEP aims to encompass 2GW of large-scale solar and battery energy storage capacity. All planning, cultural heritage, and environmental approvals have been received for the project. Genex appointed PCL Constructors (**PCL**) as the preferred Engineering, Procurement, and Construction (**EPC**) contractor under an Early Contractor Involvement arrangement, ensuring that environmental considerations are integrated into the project's development. The site design approach has focused upon the avoidance of environmentally sensitive areas (including creeks and water bodies)

An ethno-ecological study funded by Genex will explore the use of native plants on solar farms and biodiversity will be undertaken with the University of Armidale, Genex and the Bigambul people.

6. MINIMISE IMPACTS ON PRODUCTIVE FARMLAND AND EXPLORE INTEGRATION WITH AGRICULTURE

Through strategic project planning and site selection, we have demonstrated adherence to minimising impacts on highly productive agricultural land and exploring opportunities to integrate agricultural production, largely through site selection.

Examples of Approach to Site Selection

The former Kidston gold mine was a highly disturbed site, which has been repurposed into a renewable energy and storage facility giving it a new industrial purpose for the next 100 years. By utilising a previously disturbed mining site, Genex avoids encroachment on productive agricultural land, thereby preserving it for agricultural use. This approach extends to the first stage of the Kidston Clean Energy Hub, KS1 which was constructed on the rehabilitated tailings storage facility for the mine site.

The BCCEP is planned on land that is not classified as highly productive agricultural land. This strategic site selection ensures that the project does not displace agricultural activities. Notwithstanding this, Genex intends to integrate the use of sheep for vegetation management over the operating life of the project.



BBP is located on Powerlink land next to the existing Bouldercombe substation, which is zoned for utility purposes and is not suitable for agricultural purposes.

7. WORKFORCE ACCOMMODATION

7.1 Use of Construction Camps

Genex uses constructions camps for some of its larger projects to minimise the impact a large construction workforce can have on a community. This enables the workforce to be located outside of a local community to avoid the direct impact of a large increase in population, as well as to manage noise and traffic in the local area through managed transport to site.

Examples of Use of Construction Camps

Oaks Rush Accommodation Camp

Genex has undertaken significant renovations of the Oaks Rush Accommodation Camp to support the Kidston Clean Energy Hub. These upgrades include refurbishing existing facilities such as the kitchen, cold rooms, gymnasium, tennis court, water treatment plant, and backup generator. The enhanced camp now accommodates up to 400 personnel, providing comfortable living conditions for workers during the construction and operational phases of the K2H. When spare capacity is available, the facility also provides accommodation, meals and refreshments to the local community as well as tourists travelling through the area. Personnel are transferred from camp to site predominantly by bus and the camp is located a significant distance away from the nearest significant local population at Einasleigh.





Image 1:0ak Rush Accommodation Upgrades (Kidston), 2024.



Approved Millmerran Accommodation Camp

For BCCEP, while the project site is close to the centre of Millmerran, in May 2025, Genex received local government approval to construct a purpose-built solar construction camp to accommodate up to 800 workers for the first stage of the project, BCS. This is located on the outskirts of the centre and buses will be utilised to transfer personnel to the nearby site. It is expected that this facility will be utilised for subsequent stages of the BCCEP.

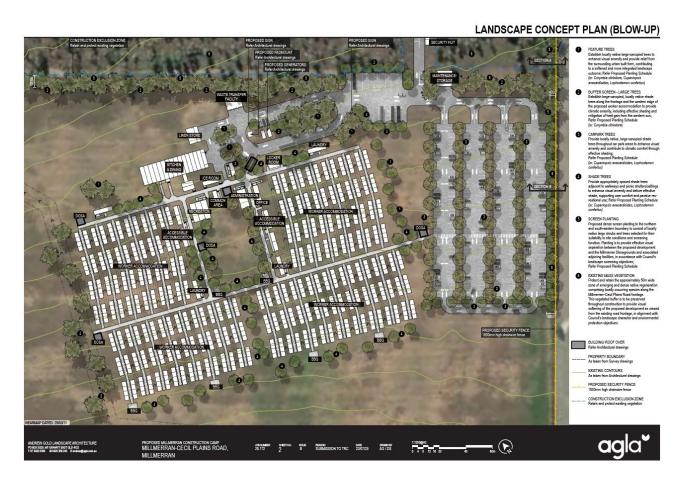


Image 1: Concept Plan for BCCEP Millmerran workers camp.

Importantly, we listened to the local community and have not provided a wet mess or a camp gym so personnel will be able to use the local recreational facilities, coffee shops and hotels for meals and participate in local events. Genex will run a regular town to camp bus so workers can visit Millmerran when off-shift and provide valuable socio-economic support to the local Millmerran business community.

8. EMPLOYMENT, LOCAL HIRING AND PROCUREMENT

Community development in regional areas is a cornerstone of our commitment as a renewable energy developer. By promoting local employment, and where feasible sourcing materials and services from local businesses, we aim to help stimulate the regional economy and support sustainable growth.



8.1 Employment Opportunities

We encourage all of our contractors to employ local people where possible and usually set targets within contracts to hold contractors accountable. At Kidston, Genex has employed 3 local residents on a full-time basis to manage its operations at the site and has engaged several other locals on a casual or contractor basis since 2015.

We are providing similar examples of our employment record for 2025 as we did in 2024 to highlight how we deliver on our commitments to local and Indigenous employment. As our projects continue to progress we will update these numbers annually.

KS1

• During construction 170 jobs were created, with 35% of these positions filled by women and 15% by Indigenous individuals. A vast number of employees were from within the local region;

K2H

- Over 800 jobs were generated at the Kidston site and along the transmission route to Guybal Munjan during construction;
- Genex has implemented an IES for the project. This strategy outlines commitments to enhance
 Indigenous participation through employment and procurement opportunities that reflect the
 Indigenous population in the project's region. Together with our partners, McConnell Dowell Pty
 Ltd and John Holland Pty Ltd in joint venture (MDJH JV), we collaborated with EAC and ATW to
 implement the IES, aiming to drive Indigenous apprenticeships, employment, and indigenous
 suppliers in the project;
- Additionally, the project has allocated \$7.2 million to Indigenous procurement, underscoring its commitment to supporting Indigenous economic participation and exceeding established engagement goals and we will update this in 2025/26 reporting period;

JSP

• JSP created 151 jobs during its construction phase. Of these, 68% were sourced locally, 22% were filled by women, and 11% by Indigenous individuals;

BCS

- BCS, is expected to create over 800 jobs during construction, anticipated to commence in late 2025, for which Genex is encouraging its contractor PCL to engage with local recruitment companies and contractors;
- The Bigambul people are the traditional custodians of the lands encompassing parts of southern Queensland and northern New South Wales. Their ancestral territory is where BCS will be constructed. Mirroring what we have successfully achieved at the Kidston Clean Energy Hub, Genex aims to promote Indigenous employment at BCS and subsequent stages comprising the



BCCEP, reflecting Genex's ongoing dedication to fostering positive relationships with Indigenous communities; and

BBP

 Owing to the small scale and specialist nature of personnel employed on the site, the works for BBP were largely undertaken by existing employees of Genex's contractors – there remains opportunity to improve on this with the second stage of the project, being a ~50MW/100MWh expansion (BBP2).

8.2 Procurement Opportunities

Genex seeks to encourage local procurement among its contractors during the construction stage of its projects and on an ongoing basis and typically engages local contractors directly for smaller works within its remit.

Examples of Local Procurement

PCL, as EPC contractor for the BCS, is committed to fostering local employment and skill development within the community. PCL continues to look for opportunities to engage and keep a register of local supplier interest through events and project updates. These are expected to increase during the next reporting period.

MDJH JV used a number of local contractors for works relating to the K2H project. One example was Bolwarra Enterprises which operates extensively within the region, which ran a crushing and screening operation to supply aggregates for the project over some 18 months.

Genex has had a long-term relationship with Cairns based aviation group Hinterland Aviation during the development of the Kidston Clean Energy Hub and signed a long-term contract with Hinterland to provide charter flights for Genex and other contractor staff for the duration of construction of the K2H project.

9. RECYCLE MATERIALS WHERE FEASIBLE AND RESPONSIBLY DECOMMISSION OR REPOWER THE SITE

9.1 Recycling Programs

Where feasible, Genex has sought to establish on-site recycling facilities to process construction waste, including metals, plastics, and packaging materials, ensuring that recyclable materials are diverted from landfills across its projects.

Examples of Recycling Programs

The K2H project new rock fill dam, which was built largely from on-site materials. The dam walls were constructed from mine waste rock which was used to reprofile existing waste rock dumps to form the



new dam walls. A new embankment was constructed using further mine waste rock. Leftover rock from crushing and screening operations was used to create a concrete screed for the dam liner placement. This saved cost but also provided an innovative re-use of the existing mine site materials for a new industrial purpose.

Further, Genex is committed to the recycling of waste at the Kidston Pumped Storage Hydro Project and has implemented a waste recycling program which supports the QLD "Containers for Change" project. Funds raised through this initiative are donated to Gulf C4C Pty Ltd who in turn donate to Etheridge Cares.

Genex is also seeking to recycle used laptop computers from its corporate offices, donating these to local charities and schools in the communities in which it operates.

9.2 Responsible Decommissioning and Refurbishment

Genex's projects are at an early stage in their economic lives however Genex has developed early-stage plans for the end-of-life phase of its projects by considering decommissioning and repowering activities. Where decommissioning is identified as a likely course of action, Genex has specific obligations with landowners to provide financial bonding at various stages of that project's life to support this cost.

This will be an area of continued focus for Genex as it expands its portfolio and its operating assets approach maturity.