Saudi Arabia invited bids on Tuesday for a "utility-scale" 300-megawatt solar project, a first for the world's top oil exporter.

"Today's bid opening represents a significant milestone for the National Renewable Energy Programme, and an important step on the way to diversifying Saudi Arabia's domestic energy mix and building a cutting edge domestic renewable energy sector," Energy Minister Khalid al-Falih said.

Bidders for the Sakaka solar energy project—to be located in the country's northern Al-Jouf region—will be shortlisted on November 28, a government press release said.

The renewable energy programme also envisions a 400-megawatt wind power facility in Al-Jouf.

The kingdom has already shortlisted 25 companies—including GE, Siemens and EDF Energies Nouvelles, a subsidiary of the French public energy company—for that project, with bidding set to close in January 2018.

Saudi Arabia and other Gulf monarchies have been examining ways to cut their energy bills and diversify their power sources away from oil, their main export commodity.

Riyadh has set a target of 9.5 gigawatts of renewable energy by 2023.

Virtually all of Saudi Arabia's power currently comes from crude or refined oil or natural gas.

Its renewable energy programme is estimated to be worth up to $50 billion.