

## **ASTEROID MINING PLANS REVEALED BY PLANETARY RESOURCES, INC.**

*Expanding the resource base of humanity to include the solar system*

Seattle, Wash. – April 24, 2012 – Planetary Resources, Inc.

<<http://www.PlanetaryResources.com>> announced today its plan to mine Near-Earth Asteroids (NEAs) for raw materials, ranging from water to precious metals. Through the development of cost-effective exploration technologies, the company is poised to initiate prospecting missions targeting resource-rich asteroids that are easily accessible.

Resource extraction from asteroids will deliver multiple benefits to humanity and grow to be valued at tens of billions of dollars annually. The effort will tap into the high concentration of precious metals found on asteroids and provide a sustainable supply to the ever-growing population on Earth.

A single 500-meter platinum-rich asteroid contains the equivalent of all the Platinum Group Metals mined in history. "Many of the scarce metals and minerals on Earth are in near-infinite quantities in space. As access to these materials increases, not only will the cost of everything from microelectronics to energy storage be reduced, but new applications for these abundant elements will result in important and novel applications," said Peter H. Diamandis

<<http://www.planetaryresources.com/team/>> , M.D., Co-Founder and Co-Chairman, Planetary Resources, Inc.

Additionally, water-rich NEAs will serve as "stepping stones" for deep space exploration, providing space-sourced fuel and water to orbiting depots. Accessing water resources in space will revolutionize exploration and make space travel dramatically more economical.

"Water is perhaps the most valuable resource in space. Accessing a water-rich asteroid will greatly enable the large-scale exploration of the solar system. In addition to supporting life, water will also be separated into oxygen and hydrogen for breathable air and rocket propellant," said Eric Anderson

<<http://www.planetaryresources.com/team/>> , Co-Founder and Co-Chairman, Planetary Resources, Inc.

Of the approximately 9,000 known NEAs, there are more than 1,500 that are energetically as easy to reach as the Moon. The capability to characterize NEAs is on the critical path <<http://www.planetaryresources.com/technology/>> for Planetary Resources. To that end, the company has developed the first line in its family of deep-space prospecting spacecraft, the Arkyd-100 Series. The spacecraft will be used in low-Earth orbit and ultimately help prioritize the first several NEA targets for the company's follow-on Arkyd-300 Series NEA swarm expeditions.

Chris Lewicki, President and Chief Engineer, said "Our mission is not only to expand the world's resource base, but we want to increase people's access to, and understanding of, our planet and solar system by developing capable and cost-efficient systems."

"The promise of Planetary Resources is to apply commercial innovation to space exploration. They are developing cost-effective, production-line spacecraft that will visit near-Earth asteroids in rapid succession, increasing our scientific knowledge of these bodies and enabling the economic development of the

resources they contain," said Tom Jones, Ph.D., veteran NASA astronaut, planetary scientist and Planetary Resources, Inc. advisor.

Planetary Resources is financed by industry-launching visionaries <<http://www.planetaryresources.com/team/>> , including Google CEO **Larry Page** and **Ross Perot, Jr.**, Chairman of Hillwood and The Perot Group, who are committed to expanding the world's resource base so that humanity can continue to grow and prosper:

- **Eric E. Schmidt**, Ph.D., Executive Chairman of Google, Inc. (NASDAQ:GOOG) and Planetary Resources, Inc. investor: "The pursuit of resources drove the discovery of America and opened the West. The same drivers still hold true for opening the space frontier. Expanding the resource base for humanity is important for our future."
- **K. Ram Shriram**, Founder of Sheralo, Google Board of Directors founding member and Planetary Resources, Inc. investor: "I see the same potential in Planetary Resources as I did in the early days of Google."
- **Charles Simonyi**, Ph.D., Chairman of Intentional Software Corporation and Planetary Resources, Inc. investor: "The commercialization of space began with communications satellites and is developing for human spaceflight. The next logical step is to begin the innovative development of resources from space. I'm proud to be part of this effort."

The company's advisors <<http://www.planetaryresources.com/team/>> include film maker and explorer **James Cameron**; General T. Michael Moseley (Ret.); Sara Seager, Ph.D.; Mark Sykes, Ph.D.; and David Vaskevitch.

Founded in 2009 by Eric Anderson and Peter H. Diamandis, M.D., Planetary Resources, Inc. is establishing a new paradigm for resource utilization that will bring the solar system within humanity's economic sphere of influence by enabling low-cost robotic exploration and eventual commercial development of asteroids. For more information, please visit [www.PlanetaryResources.com](http://www.PlanetaryResources.com) <<http://www.PlanetaryResources.com>> .

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