



Press release

Luxembourg Government and Deep Space Industries sign Memorandum of Understanding for the exploration and use of space resources

Luxembourg, May 5, 2016 – The Luxembourg Government, the public-law banking institution “Société Nationale de Crédit et d’Investissement” (SNCI) and the asteroid mining company Deep Space Industries (DSI) have signed a Memorandum of Understanding (MoU) for cooperation within the spaceresources.lu initiative planning the exploration, use and commercialization of resources from Near Earth Objects (NEOs), such as asteroids.

Within this partnership, DSI, Inc. USA and DSI Europe based in Luxembourg will build up economic and technological substance by developing advanced products, systems and services focused on the utilization of asteroid resources and other technologies which it will market across the space industry. For its part, the Luxembourg Government will work with DSI to co-fund relevant R&D projects in this field. The co-funding will be implemented under the Luxembourg space programme (LuxIMPULSE), the national R&D support programme and by using financing instruments of the SNCI.

Luxembourg's Deputy Prime Minister and Minister of the Economy, Étienne Schneider, stated: “Our promising cooperation with DSI within the spaceresources.lu initiative clearly demonstrates the strong commitment of the Luxembourg Government to support the exploration and future use of space resources. Separate negotiations to formalize our relationship with other companies active in this field are underway. Our aim is to attract space research activities and technological capabilities to Luxembourg, which is home to an increasingly important space sector as part of our continuous efforts to diversify the national economy.”

The MoU paves the way to build up and operate a risk-reduction technology demonstration mission for small spacecraft asteroid exploration. This technology demonstrator spacecraft, “Prospector-X” (with the “X” representing “experimental”), will be built and tested both in the US and Luxembourg. In this project, a Nano spacecraft will be used to test several key enabling technologies for DSI’s first asteroid prospecting mission, Prospector-1. One of DSI’s partners in the “Prospector-X” project will be the Interdisciplinary Centre for Security, Reliability and Trust (SnT) at the University of Luxembourg.

“Deep Space believes that the people of Earth must work together to open the resources of space for all,” said Rick Tumlinson, Chair of Deep Space. “The best way for this to happen is

for enlightened governments and private entities to partner in new ways, using the power of enterprise and innovation, with each doing what they do best. We are pleased to be part of the Luxembourg community and working with its world-class institutions to accomplish the goals of harvesting space resources and advancing the state of space technology. Luxembourg, as it has done before in finance and other space technologies, has leapt to the forefront of this newest frontier, and we are proud to link arms with them and head out into the future.”

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