

Tech Entrepreneurs Bet Big On Asteroid Mining

by Nell Greenfieldboyce

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All Things Considered

The idea of exploiting the natural resources on asteroids has been around for more than a century. But a new company called Planetary Resources has the financial backing of some big names in high tech, and hopes to launch specially-designed prospecting spacecraft within two years.

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ROBERT SIEGEL, HOST:

Today, a group of entrepreneurs unveiled a new company that aims to mine precious metals and other resources from asteroids. The idea of exploiting the natural resources on asteroids has been around for more than a century, and this is not the first company to lay out such grand plans.

But as NPR's Nell Greenfieldboyce reports, this one does have the financial backing of some big names in high tech.

NELL GREENFIELDBOYCE, BYLINE: Peter Diamandis is no stranger to ventures in space that seemed initially farfetched. He heads the X Prize Foundation, which used a cash prize to encourage the first manned private space flight, which occurred in 2004, and he co-founded Space Adventures, which has sent to seven paying customers up to the space station on Russian rockets. He says his dream for space is that he wants to go, and he wants others to go too. But he also wants to do something else.

PETER DIAMANDIS: Since my early teenage years, I've wanted to be an asteroid miner.

GREENFIELDBOYCE: His plan is not to go himself with a pickax, but rather to send out swarms of robots. Today, he stood on a stage at the Museum of Flight in Seattle and formally revealed the plans of a company called Planetary Resources.

DIAMANDIS: The vision of Planetary Resources is to make the resources of space available to humanity, both in space and here on Earth.

GREENFIELDBOYCE: Using robots to mine asteroids sounds like something from science fiction. Diamandis says people ask him, can it really be done?

DIAMANDIS: It can be done. And yes, it's very difficult. There's no question. We're talking about something which is extraordinarily difficult. But the returns, economically and the benefit to humanity, are extraordinary.

GREENFIELDBOYCE: His partner in this venture is the same person he partnered with on space tourism, Eric Anderson. Anderson says near-Earth asteroids contain valuable resources such as water. Water could be used to make propellants that could be stored in orbiting fuel depots for spacecraft. And asteroids also contain things like platinum group metals.

ERIC ANDERSON: By the way, these are some of the most expensive materials known to man. We're talking about \$1,500 an ounce.

GREENFIELDBOYCE: He says the company will start by prospecting. They'll hunt for the best initial targets using a specially designed spacecraft that the company plans to launch within two years.

ANDERSON: This company is about creating a space economy beyond the Earth. It's about building real hardware. It's about doing real things in space to move the needle forward.

GREENFIELDBOYCE: The president of the company is Chris Lewicki, a former NASA engineer who worked on major missions that landed robots on Mars such as the Spirit and Opportunity rovers. And the company has lined up wealthy investors from the high-tech world that include Google CEO Larry Page and Google executive chairman Eric Schmidt, plus, former Microsoft guru Charles Simonyi who flew in space twice.

Advisors include the explorer and filmmaker James Cameron, along with retired University of Arizona Professor John Lewis who wrote an influential book calls "Mining the Sky."

Anderson says the company's investors know it's a risky bet. He says here's what they told him...

ANDERSON: You can tell us how great it's going to be, but we know that there's a significant probability that we may fail.

GREENFIELDBOYCE: But he says they're going ahead anyway because they believe that just attempting this is worth it. Nell Greenfieldboyce, NPR News.

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