

SPACE EXPLORATION SYMPOSIUM (A3)
Moon Exploration – Poster session (2D)

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OWNERSHIP AND EXPENSE OF LUNAR MINING: THE DEBATE BETWEEN COMMERCIAL
ENTERPRISE AND DEVELOPING NATION**Abstract**

The Outer Space treaty, widely regarded as the Magna Carta of Space Law has established Outer Space as the ‘province of all mankind’. This principle has been further strengthened in the Moon Treaty as ‘Common Heritage of Mankind’. Considered to be the bed rock of space exploration, this principle of Customary International Law, now stands as a road block to the advent of Lunar and Asteroid Mining. As of now, the technology exists to recover soil samples from alien planets. Missions have been sent to with the use of unmanned spaceship to return samples from Moon. Consequentially, the next step to space exploration is mining on the Moon. Extraterrestrial Mining has long been the issue of debate amongst space-faring nations and commercial enterprises. The two primary concerns of these stakeholders are that of ownership and expense. Lunar mining requires investors with a potential to invest huge amounts of money. These investors will demand a high return and profits due to the inherently dangerous and technology intensive nature of lunar mining. Investment will continue as long as they can keep the profits, believing that profit should remain with the party who “had the vision and took the risk”. Contrasting this with the principles of Outer Space Treaty that all states agree is the cornerstone of Space law, investors fear usurpation of the fruits of their research and development since technology is such an important component of lunar mining. Thus, they would want to insure that the minerals that their money helped extract are not shared with others who did not share the risk in developing the technology. As per the current position of law, the risk shall only be of the investor, while the benefit shall be shared with all parties. This paper shall integrate the views of the two stake holders in this arena, investors and developing nations and aim to look into a possible alternative to this legal bottleneck. The author will also look into the matter of investments and the arrangement between the various investors who shall subsequently become stake holders in this lunar arrangement. With all these issues in mind, the author shall eventually in the conclusion discuss the reality of lunar and asteroid mining.