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## ASTEROID MINING: THE LAW AWAKENS

**Abstract**

While innovation in technology and space travel accelerates at nearly the speed of light, the existing international legal and regulatory framework has been mostly stagnant for almost fifty years. Now, on the cusp of asteroid mining becoming a reality, the United States has attempted to unilaterally tackle the legal complexities of mining natural resources in outer space by granting rights in mined space resources to private citizens. However, unless the international community also addresses the legal complexities, primarily who can assert rights in resources obtained from celestial bodies and what entity has the authority to grant those rights, then U.S. law will come into conflict with other States' legal regimes and interests in space resources. This Article will briefly discuss the five existing United Nations treaties on outer space, with a particular focus on the the Outer Space Treaty of 1967. Next, it will examine the recently adopted U.S. Commercial Space Launch Competitiveness Act and how it might coexist with the Outer Space Treaty. The Article will then provide possible solutions to resolve the international legal uncertainties surrounding the commercial exploitation of asteroids. The Article will conclude with a brief argument for the creation of an international governmental authority that would provide administrative oversight and management of asteroid resource claims to protect states' interests and prevent international conflict over space resources.