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## **MINING OF PMGs IN COMMERCIAL SPACE PROJECT MANAGEMENT**

Mining of platinum group metals (PGMs) on near-earth asteroids (NEAs) as a staged project will be investigated as a commercial space pump-primer. It is widely recognized that in terms of project management, space ventures typically require a "pay-as-you-go" leveraged model that successfully addresses the long time frames of returns on space investment. The project must be broken down into manageable parts that return profit individually. A venture need not wait for the return of mineral resources from space to make a profit. Above all, a venture needs to generate investor excitement in its early stages through strategic consideration of investor psychology. When it comes to a venture in the space mining sector, commercial asteroid mining of PGMs is arguably the most likely to succeed, because it is probably the only one that plays on an age-old human desire to "get rich quick." Just as an old 49-er going to California hoped of finding a nugget of life-changing size, so the contemporary asteroid miner might hope to potentially find large, little-differentiated cores or other materials in an asteroid. Whether this hope is justified remains to be seen. But minerals offer a potential form of highly-concentrated wealth that has potential power to generate investment more effectively than space tourism or space manufacturing. Speeches about the glory of space do not always have this same power. Mineral wealth of PMGs is psychologically alluring to many investors because of the potential for a single big find to be economically transformative.