

13 December 2016

ASX Code: SAS

“3 Diamonds” Construction on Schedule for December Completion

Highlights

- Sky and Space Global's UK based operational management team has conducted a scheduled Progress Management Review (PMR) at GomSpace's facility in Aalborg, Denmark
- Construction of its initial 3 nano-satellites, the “3 Diamonds” remains on track to be completed by the end of December 2016
- Final software and hardware testing of nano-satellites to follow through January/February 2017, with launch preparations to commence thereafter
- “3 Diamonds” launch partner, Indian Space Research Organisation (ISRO), completes its 36th successful multi-satellite launch on 7 December
- The Company is rapidly progressing towards launch aboard the ISRO Polar Satellite Launch Vehicle (PSLV), confirmed for early Q2 2017

Sky and Space Global Ltd (ASX: SAS, “Sky and Space Global” or the “Company”) is pleased to provide an update to the market following a scheduled Progress Management Review (PMR) at GomSpace's facility in Aalborg, Denmark to inspect the construction of its initial 3 nano-satellites, the “3 Diamonds”.



Image 1: SAS CEO Meir Moalem holding the first diamond – “Red diamond” fully assembled at GomSpace facility, with SAS director Yonatan Shrama (left) and SAS CTO Meidad Pariente (right).



Image 2: Sky and Space Global's “Red Diamond” nano-satellite.

Following the PMR, the Company is pleased to report that construction of the 3 nano-satellites is progressing steadily against its planned timeline and remains on track for completion at GomSpace by the end of December 2016.

The PMR included an assessment of the construction schedule, assembly status and preparations for final software and hardware testing. After testing is completed the nano-satellites will be shipped to the Netherlands to be prepared for launch and final shipment to the launch site in India.

36th Successful ISRO PSLV Launch

The Company's launch vehicle for the "3 Diamonds" in early Q2 2017, the ISRO's PSLV, completed another successful multi-satellite launch on Wednesday, 7 December 2016. This launch was the ISRO's 36th successful PSLV launch. Sky and Space Global congratulates the ISRO on another successful launch.

The Company has confirmed that the launch of the "3 Diamonds" will take place in Q2 2017 aboard an ISRO PSLV. In addition, the Company has already secured early stage commercialisation via Sat-Space Africa Ltd, Sky and Space Global's first customer for the bandwidth the "3 Diamonds" will provide.

Sky and Space Global's CEO, Mr. Meir Moalem said:

"We are delighted to report that the construction of our first nano-satellites is on track at GomSpace. We were very happy to see our "3 Diamonds" in assembly stage, taking form and shape. Final assembly of our nano-satellites is expected to be complete before the end of December 2016 and we are on track to commence final testing thereafter. The team continues to make strong progress towards the launch of our "3 Diamonds" in early Q2 2017.

"We would also like to reiterate our congratulations to the ISRO on the successful launch of its 36th PSLV and look forward to the launch of our nano-satellites aboard the ISRO's PSLV, which is rapidly approaching."

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Image 3: Successful launch of the ISRO's 36th PSLV on Wednesday, 7 December 2016. Source: ISRO

About Sky and Space Global Ltd

World Experts and Highly Disruptive Business Plan

Sky and Space Global Ltd owns 100% of Sky and Space Global (UK) Limited, a UK incorporated company with European and Israeli centres of Aerospace, Satellite and Software Industry Experts, plans to deploy nano-satellites constellations in orbit to provide global communication infrastructure and services to the telecommunications and international transport industries.

The Company is now fully funded beyond the Q2 2017 launch of its "3 Diamonds" pilot network with the Indian Space Research Organization, following the completion of the Company's recent oversubscribed capital raising.

The core Sky and Space Global business is to construct a communications infrastructure based on nano-satellite technology and develop the highly complex and sophisticated software systems that will deploy, maintain orbit control and handle communication code between each of the nano-satellites to give a global coverage.

Sky and Space Global aims to provide low cost, nano-satellite communication coverage on an anywhere to everywhere base with relatively low maintenance costs. Due to the experience and expertise of the founders in the aerospace industry, the business will be able to develop with inherent upgrading capabilities within short intervals, utilising their unique IP-nanosat software protocols.