

30 November 2016

ASX Code: SAS

Progress to Launch Q2 2017 – “3 Diamonds” Construction Nears Completion

Highlights

- The Company is rapidly moving towards the imminent launch of its initial 3 commercial demonstration nano-satellites, the “3 Diamonds”, scheduled for early Q2 2017
- Sky and Space Global expects the construction of the nano-satellites to be completed on schedule, at construction partner GomSpace's facility during December 2016
- In January 2017, the Company plans to commence its rigorous “in-space” testing of all hardware and software systems as part of pre-launch validation
- Strong balance sheet following recent oversubscribed capital raise of \$7 million
- Final launch slot date for Q2 2017 expected to be confirmed within 2 months
- Continued industry leadership and marketing initiatives, with management recently presenting at multiple international conference events

Sky and Space Global Ltd (ASX: **SAS**, “**Sky and Space Global**” or the “**Company**”) is pleased to provide an update to its shareholders regarding the Company's progress towards the launch of its initial 3 nano-satellites.

Imminent launch date of “3 Diamonds” – early Q2 2017

The Company is rapidly moving towards the imminent launch date of its initial 3 nano-satellites, now scheduled for early Q2 2017 aboard the ISRO's Polar Satellite Launch Vehicle (PSLV). The Company is pleased to confirm that all critical operational milestones remain on schedule.

The construction of Sky and Space Global's “3 Diamonds” commercial demonstration nano-satellites is nearing completion at the GomSpace facility in Denmark. Full assembly of the nano-satellites is expected to complete before the end of December 2016.

Following the assembly of the nano-satellites, the Company will be undertaking rigorous “in-space” testing and validation of all hardware and software systems. This on ground testing process will involve thorough testing of the nano-satellite's hardware, software and communication system and will pass through a “space simulation” testing phase prior to launch.

Sky and Space Global aims to have the nano-satellites designated as “Ready to Launch” by February 2017, well in advance of the final launch date scheduled for early Q2 2017.

Industry Leadership & Conferences

Sky and Space Global's management has recently presented at multiple globally renowned space conferences, including:

- **Reinventing Space, London:** Organised by the British Interplanetary Society, dedicated to the low-cost access and utilisation of space. Reinventing Space was attended by representatives from the world's largest space organisations, including NASA and the UK Space Agency. Meidad Pariente, Sky and Space Global's CTO, presented the Company's vision for operating a multi-satellite constellation in a paper titled "Space Robots". The Company's presentation at the conference is available for download on the SAS website.
- **UK Space Mission 3 delegation, Silicon Valley:** Sponsored by the UK Government, UK Space Mission 3 (SM3) saw 10 emerging satellite company entrepreneurs visit Silicon Valley to gain quality contacts with potential technical partners and gain insights into the latest Satellite innovations. Meir Moalem, Sky and Space Global's CEO, attended the SM3 delegation which was very successful and helped SAS receive exposure and recognition from leading space industry institutions and investors. SM3 introduced the Company to potential future technical partners and the Company is exploring partnership opportunities.
- **NextSpace 2016 investors' conference, Silicon Valley:** Sponsored by Raymond James and Milbank, the conference gave Sky and Space Global's management the opportunity to present the Company's vision. CEO, Meir Moalem, gave a presentation regarding the Company's values, vision and business model. The presentation is available for download on the SAS website.
- **Satellite Finance Network, London:** Focused on the rapidly growing satellite industry with a strong presence from the UK Government, national and international stakeholders. Sky and Space Global's CEO and CTO, Meir Moalem and Meidad Pariente, presented the Company's business to a select group of senior UK space industry individuals.

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

"We are making rapid progress towards the launch date of our initial 3 nano-satellites in early Q2 2017. Our "3 Diamonds" launch date and the completion of their construction remains firmly on schedule, with full assembly expected by the end of 2016.

"In addition, with our recently oversubscribed capital raising of \$7 million, we have a strong balance sheet and our Company is in a great position to accelerate its growth initiatives."

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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 \$7 million 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.