



PRESS RELEASE 082107-1, August 21, 2007

First agreement for the commercial use of the VASIMR™ engine signed.

Houston, TX., USA. Ad Astra Rocket Company, a Delaware corporation based in Houston, TX. and Excalibur Exploration Ltd., a British Company based in Douglas, Isle of Man, have signed an agreement granting Excalibur Exploration Ltd. the right of first refusal to acquire VASIMR™ engines for space resource recovery. The VASIMR™ (Variable Specific Impulse Magnetoplasma Rocket) is a high power and high specific impulse plasma rocket, currently under development by Ad Astra to support solar and ultimately nuclear electric in-space propulsion needs.

The agreement, signed yesterday at Ad Astra's Houston headquarters, also provides for an Excalibur-funded 6-month study to support the development of a conceptual asteroid mission using the VASIMR™ engine.

"We are very excited by this historic agreement and very proud to team up with such a visionary company as Excalibur Exploration" said Ad Astra's Chairman and CEO, Dr. Franklin Chang Díaz.

"The VASIMR™ is a key enabling technology for the future of space flight. We believe this is a great next step for both Ad Astra and Excalibur, hopefully the first of many." said Art Dula, Excalibur Exploration's CEO.

THE TECHNOLOGY

The VASIMR™ engine works with plasma, an electrically-charged fluid that can be heated to extreme temperatures by radio waves and controlled and guided by a strong magnetic field. The magnetic field also insulates the hot plasma from any nearby structure; hence, temperatures well beyond the melting point of materials can be achieved. In rocket propulsion, the higher the temperature of the exhaust gases, the higher their velocity and hence the higher their fuel efficiency. Plasma rockets feature exhaust velocities far above those achievable by their chemical cousins; so their fuel consumption is extremely low.

ABOUT AD ASTRA

Ad Astra Rocket Company www.adastrarocket.com was founded in 2005 to commercialize the VASIMR™ engine, a concept initially studied by NASA. The technology is intended to support an emerging in-space transportation market. The company has its main laboratory and corporate headquarters at the Johnson Space Center in Houston, Texas, USA. Ad Astra also owns and operates Ad Astra Rocket Company, Costa Rica, a supporting research and development subsidiary in Guanacaste, Costa Rica.

About Excalibur Exploration

Excalibur Exploration Ltd., a member of the Excalibur group of companies, was founded in 2005 in the Isle of Man, British Isles, to commercially pursue the scientific exploration of the Solar System.