

# News release

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## Toronto Stock Exchange Accepts Notice of Katanga Shareholder Rights Plan

### CAMEC's Activities Under Investigation in the DRC

**LONDON, UK** May 11, 2007 – **Katanga Mining Limited** (TSX – **KAT**) (the “Company” or “Katanga”) announced today that the Toronto Stock Exchange has accepted notice of filing of the shareholder rights plan enacted by Katanga. The plan is designed to prevent a creeping take-over of the Company. The issuance of the shares upon exercise of the rights is subject to receipt of certain regulatory approvals and the rights plan must be ratified by shareholders of the Company within six months.

On May 9, 2007, the Vice Minister of Mines in the Democratic Republic of Congo announced that the mining activities of Central African Mining & Exploration Company PLC (“CAMEC”) are under investigation and commented on CAMEC’s purchase of Katanga shares. In his press release the Vice Minister, in referring to CAMEC, stated: “This company uses business practices which are not in alignment with international corporate governance standards.” The Vice Minister also reported: “While under investigation for the initial Rautenbach/CAMEC transaction, the Company has made hostile moves toward its competitors through an unsolicited purchase of a large portion of shares in Katanga Mining, a publicly listed company....” The Vice Minister of Mines was supportive of the application made by Katanga with the Ontario Securities Commission to prohibit CAMEC from proceeding with further share purchases of Katanga.

CAMEC has reported to the Ontario Securities Commission that the private share purchase agreements announced on April 27, 2007, and May 4, 2007, provide for purchases of Katanga shares from three United States investment fund managers and two United Kingdom investment fund managers, involving a total of seven funds.

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To learn more about Katanga Mining Limited, please visit our website at [www.katangamining.com](http://www.katangamining.com)

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*Katanga Mining Limited is becoming significant in global copper mining by rehabilitating mines and plants near Kolwezi in the Katanga Province of the Democratic Republic of Congo.*

*The site is getting ready to ship copper in December 2007. By 2011, the complex will produce 150,000 tonnes of refined copper and 8,000 tonnes of refined cobalt a year and will be among the world's lowest cost producers.*

*The Company is listed on the Toronto Stock Exchange under the symbol KAT.*