

# News release

## Katanga Statement Regarding Letter from CAMEC

**LONDON, UK** July 6, 2007 – The Board of **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) announced today that it has been advised by Central African Mining & Exploration Company plc (“CAMEC”) that it intends to make a formal take-over bid for all of Katanga’s outstanding common shares. CAMEC has indicated that the offer would be extended to holders of warrants and options of Katanga, as appropriate. CAMEC has advised that the bid will be an “all share” bid and that the indicative consideration is 15 CAMEC shares for each Katanga share, to which they attribute a value of over CDN\$21 per Katanga share.

The Board of Directors of Katanga note that, to date, no formal offer has been made. If, and when, an offer is made, the Board will communicate with Katanga shareholders after it has had an opportunity to review the offer.

Based upon the closing price yesterday of Katanga’s shares on the Toronto Stock Exchange and CAMEC’s shares on AIM, CAMEC’s indicative offer implies a 3% premium to Katanga’s share price.

Katanga’s Board of Directors will be reviewing all available strategic alternatives, together with its advisory team, which has been assembled to assist in ensuring that shareholder value is maximized. CIBC World Markets Inc. and GMP Securities L.P. are Katanga’s financial advisors. Its legal advisors are Cassels Brock & Blackwell LLP.

“The Board and management team remain entirely focused on bringing our major copper-cobalt mine complex in the Democratic Republic of Congo into production by the end of this year and are absolutely committed to delivering significantly more value to all shareholders,” stated Arthur Ditto, Chairman, President & CEO of Katanga.

In light of this development, the special meeting of shareholders scheduled for July 17 has been postponed. The Board will advise of a revised date in due course.

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

*Katanga Mining Limited operates a major copper-cobalt mine complex in the Democratic Republic of Congo.*

*First copper is due to be shipped in December 2007 and the site is expected to reach full production in 2011, when 150,000 tonnes of refined copper and 8,000 tonnes of refined cobalt will be produced a year. The Company will be among the world’s lowest cost producers.*

*Katanga Mining Limited is listed on the Toronto Stock Exchange under the symbol KAT.*