

News release

Katanga Explores Strategic Alternatives

LONDON, UK July 11, 2007 – Katanga Mining Limited (TSX – KAT) (“Katanga” or the “Company”) acknowledges today’s announcement by Central African Mining and Exploration Company plc (“CAMEC”) of its intention to make a revised all share offer, but notes that a formal offer has not yet been made. The Board will evaluate a formal offer from CAMEC, if and when it is made. In the meantime, the Board intends to explore strategic alternatives.

The Company notes that, in today’s announcement, CAMEC states that it has entered into “lock up” agreements with certain shareholders and that these agreements are consistent with Katanga’s Shareholder Rights Plan. If that is the case, these soft lock up agreements would not prevent these shareholders from supporting an alternative transaction that would provide these shareholders with a price or value per share that exceeds the value of the CAMEC proposal by 7% or more.

Katanga believes legal and regulatory restrictions preclude CAMEC from making an all share offer to shareholders prior to August 18, 2007. Further, as outlined in CAMEC’s announcement today, its intended offer, if and when it is made, is likely to be highly conditional, including requiring regulatory approval (including compliance with Canadian reporting standards for mineral resource companies), satisfactory completion of due diligence and the approval of CAMEC’s shareholders to increase its own share capitalization, in order to allow the offer to be completed.

“We do not believe today’s announcement restricts our options. Given the fact that CAMEC’s offer cannot be made for some time and is likely to be highly conditional, if and when it is made, we are confident that there is ample time to explore alternatives that will be more beneficial to shareholders,” stated Arthur Ditto, Chairman, President & CEO of Katanga. “I urge shareholders to take no action until any formal offer is made and then analyzed in detail.”

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To learn more about Katanga Mining Limited, please visit our website at 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.