

# News release

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## Katanga Clarifies Interest Capitalization on Unsecured Subordinated Notes (KAT-NT.TO); Trading Resumes

**LONDON, UK** July 17, 2007 – **Katanga Mining Limited** (TSX – **KAT**) reiterates that with respect to its 14% Unsecured Subordinated Notes (KAT-NT.TO), interest payable from November 20, 2006 up to and including June 30, 2007 was capitalized.

The capitalization of interest will be effected by a distribution, which will be made to record holders of the notes as of the close on July 19, 2007 (the “Record Date”), of an additional note in the principal amount of CDN\$85.53 for each CDN\$1,000 principal amount of notes held as of the Record Date. Upon resumption of trading today, July 17, 2007, the Notes will trade with a traditional par value of CDN\$1,000 and with a principal amount of CDN\$1,000 due upon maturity, for every CDN\$1,000 principal amount of Notes.

The additional notes will have the same terms and conditions as those originally offered, bearing interest at the rate of 14% per annum, payable semi-annually in arrears in equal installments on January 1 and July 1 of each year. The first cash interest payment is due January 1, 2008 and will be for CDN\$70.58 for each CDN\$1,000 principal amount of notes.

Following this clarification, trading in the Unsecured Subordinated Notes has now resumed.

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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 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.*