

News release

Katanga Continues to Protect Shareholders from Creeping Takeover Attempt

LONDON, UK August 9, 2007 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) reports that it has received a requisition for a special meeting of shareholders from Central African Mining & Exploration Company plc (“CAMEC”) in an attempt by CAMEC to terminate Katanga’s shareholder rights plan. Katanga’s Board will meet to review the requisition and respond appropriately.

The shareholder rights plan was put in place by Katanga in May 2007 in order to prevent a creeping takeover of the Company, which is the acquisition of control through progressive increase in ownership, without making an offer to all shareholders. On July 6, 2007, Katanga was informed by CAMEC that it intended to make a formal takeover bid for all of the Company’s outstanding common shares. It has now been over a month since CAMEC advised of its intention to make a takeover bid and, to date, no formal offer has been made.

As it stands, the shareholder rights plan does not prevent CAMEC from making an offer to all Katanga shareholders for their shares. Katanga believes that CAMEC wants the shareholder rights plan terminated in order to enable it to pursue additional share transactions which are not in the interest of all Katanga shareholders and, importantly, are not permitted under the terms of the plan. The acquisition of additional shares of the Company by CAMEC could result in CAMEC obtaining an ownership position in Katanga that would effectively prevent or block the Company and its shareholders from participating in an alternative strategic transaction.

As announced on July 16, in an effort to maximize value for all shareholders, the Board of Katanga has appointed an Independent Committee to review all strategic options available to the Company. “To date, a number of meetings have been held with interested parties. Following the signing of confidentiality agreements, access has been given to an electronic data room and visits to Katanga’s mine site are being facilitated where requested. The committee is committed to maximizing value for all shareholders,” stated Graham Mascall, Chairman of the Independent Committee.

For further information contact:

Arthur H. Ditto
Chairman, President & CEO
Tel: +44 (0)20 7440 5824
Mobile: +44 (0)7983 447774

Anu Dhir
Vice President, Corporate Development
Tel: +44 (0)20 7440 5822
Mobile: +44 (0)7983 438942

15 Golden Square
London W1F 9JG
United Kingdom
Tel: +44 (0)20 7440 5800

Simon Robinson, Parkgreen Communications (London) Tel: +44 (0)20 7851 7480 Mobile: +44 (0)7887 985671
Caroline Spivak, Fleishman-Hillard (Toronto) Tel: +1 416 645 8185 Mobile: +1 416 371 9740

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.