

News release

Katanga Successfully Produces First Copper Cathode

LONDON, UK December 18, 2007 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) is pleased to announce today that copper production has begun at its Kamoto Joint Venture in the Democratic Republic of Congo, with the first cathodes stripped in the starter sheet section of the Luilu Metallurgical Plant (“Luilu”). This follows an 18-month, US\$176 million refurbishment program that has been delivered on-schedule and on-budget.

Commercial scale production begins in January, when the first shipments are expected to take place. Treatment of oxide concentrate will begin shortly as acid strength increases in the leach circuit. Work on the cobalt production circuit continues, with commissioning expected to begin in January and production during the first quarter. Budgeted production for 2008, prior to the impact of the planned merger with Nikanor, is 34,000 tonnes of refined copper and 2,100 tonnes of refined cobalt, plus an additional 3,500 tonnes of refined copper from concentrates produced in 2007.

Site work for Phase II of the four-phase refurbishment program, which runs until the end of 2008, has already begun. At Luilu, civil construction work for the new roaster that will come online in Phase II has begun and parts have started to arrive. Work will begin in January on refurbishing further leaching and thickening tanks and electrowinning cells. In the Kamoto Concentrator, work to bring online a further cascade mill and additional flotation cells will begin.

Arthur Ditto, Chairman, President and CEO of Katanga stated: “Today marks the achievement of the symbolic benchmark set 18 months ago when Kamoto Copper Company began managing the site. It has been exciting to see the mine complex brought back to life, and it is testament to a talented and dedicated team that has been able to meet project deadlines on-schedule and on-budget. We look forward to seeing this successful delivery continue as the complex ramps up to full production by 2011.”

Photographs showing the first copper production are available on request.

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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. Production began 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 at one of the world's lowest production costs. The Company is listed on the Toronto Stock Exchange under the symbol KAT.