

News release

Katanga Progresses Consolidation of Joint Ventures

LONDON, UK January 29, 2008 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga”) reports that representatives of Kamoto Copper Company (“KCC”) and DRC Copper and Cobalt Project (“DCP”), the joint venture companies in which it holds a 75 per cent interest, are today meeting in Lubumbashi with representatives of Gécamines, its joint venture partner, on matters relating to consolidating the DCP joint venture into KCC. Gécamines is a Democratic Republic of Congo state-owned mining company.

The two existing joint venture agreements are nearly identical and it is intended to include where necessary provisions of the DCP agreement as amendments to the KCC agreement. No major changes to the terms are anticipated. These negotiations contemplate the consolidation of the respective mining concessions/licences into a single concession to be held directly by KCC.

As part of these negotiations, a transaction is contemplated whereby the Dikuluwe and Mashamba West deposits in the southwest portion of the KCC concession, which were scheduled for mining approximately 12 and 15 years from now respectively, will be transferred to Gécamines. It is contemplated that any transaction will be on commercial terms reflecting full value of the assets transferred.

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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 mine complex in the Democratic Republic of Congo. The company has the potential to become Africa's largest copper producer and the world's largest cobalt producer, with a targeted annual output approaching 400,000 tonnes of copper and 40,000 tonnes of cobalt by 2011.

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