

News release

Katanga Mining to Review Capital Expenditure

LONDON, UK October 24, 2008 – **Katanga Mining Limited** (TSX – **KAT**) has announced that it has commenced a review of capital expenditure commitments with a focus on optimizing its development program considering current market conditions.

While the review is progressing capital expenditure for Phase 2 of the Kamoto rehabilitation project will continue.

Interim Chief Executive Officer Steven Isaacs said:

“This review will help us focus on maximizing operating cash flow while preserving balance-sheet capacity and retaining the optionality of our high quality asset base”.

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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 producing refined copper and cobalt. The company has the potential to become Africa’s largest copper producer and the world’s largest cobalt producer, with a targeted annual output of over 300,000 tonnes of refined copper and over 30,000 tonnes of refined cobalt by 2011. Katanga is listed on the Toronto Stock Exchange under the symbol KAT.