

News release

Katanga Project Update & 3Q Financials Conference Call on November 7

LONDON, UK October 31, 2008 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga”) announces that it will hold a conference call and webcast at 8.30am EDT (Toronto) / 1.30pm GMT (London) on November 7, 2008 to provide a project update and discuss its third quarter financials.

The call will be hosted by Steven Isaacs, Interim Chief Executive Officer, and Stephen Jones, Senior Vice President and Chief Financial Officer.

Details of how to access the call and webcast are below. A news release, slide presentation and financial statements will be available on Katanga’s website, www.katangamining.com, prior to the call.

Conference call/webcast details:

Date: November 7, 2008
Time: 8.30am Eastern Time (Toronto) / 1.30pm GMT (London)
Dial in: UK Free Call : 0808 109 0700
Canada Free Call : 1800 608 0547
USA Free Call : 1866 966 5335
International dial-in : +44 203 003 2666
ID: Participants will be asked for an ID code when they dial in. The ID code is: 6736718
Webcast: An audio webcast with slide presentation will be available at the following link:
<http://services.choruscall.eu/links/katanga081107.html>

Replay details:

The call will be available for replay until midnight on November 13, 2008 at the following replay number: +44 (0) 203 023 4484 (International Access Number), 6736718 Replay PIN Number. The webcast will be archived at the same location as above for six months.

For further information contact:

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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.