

News release

Damage to Luilu transformer

LONDON, UK November 12, 2008 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) confirms that due to a transformer fire at Luilu, production of copper and cobalt metal from the Luilu metallurgical facility has been temporarily halted.

At this early stage the impact on production is expected to be between a period of two (2) to a maximum of four (4) weeks while a replacement transformer, currently on-site, is fitted.

- No injuries / casualties resulted at the Company’s mine site;
- Mining operations at the Kamoto Underground Mine, and the Kamoto and Kolwezi Concentrators are not affected and will continue as normal. Meanwhile stocks of concentrate will be accumulated to be processed at Luilu at a later date;
- Company revenues are unlikely to be adversely impacted in 2008 due to the immediate availability of finished metal inventories.

Steven Isaacs, Interim CEO, Katanga Mining Limited said:

“A temporary halt to production at the Luilu Plant has been caused by a fire which damaged our transformer. Fortunately, the fire was quickly brought under control and no injuries were reported. Revenues are unlikely to be impacted in the short term due to the immediate availability of finished metal inventories. We expect production to resume shortly after a replacement transformer is fitted. Mining operations at the Kamoto Underground Mine, and the Kamoto and Kolwezi Concentrators are not affected and will continue as normal.”

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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.