

News release

Kolwezi Concentrator Update

LONDON, UK November 21, 2008 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) confirms that, given the depressed price of cobalt, the Company has temporarily suspended mining operations at the Tilwezembe open pit and ore processing at the Kolwezi Concentrator. Thus, the Company will not be producing cobalt concentrate.

- The Company has significant cobalt concentrate inventory which it expects to sell during the fourth quarter of 2008. Therefore, revenues from cobalt concentrate sales for 2008 will not be adversely impacted by the shutdown.
- The Company will continue to focus on its mining operations at the Kamoto Underground Mine, the T-17 open pit and the Kamoto Concentrator.
- Stocks of copper concentrate continue to be accumulated at the Luilu metallurgical plant for processing at Luilu at a later date.

Steven Isaacs, Interim CEO, Katanga Mining Limited said:

“Given the current market price of cobalt, we have temporarily suspended mining operations at the Tilwezembe open pit and ore processing at the Kolwezi Concentrator until it becomes economically viable.”

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