

# News release

---

## **Katanga Announces First Quarter Results**

**LONDON, UK** May 19, 2009 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) today announces its financial results for the calendar quarter ended March 31, 2009.

### **Highlights for the quarter ended March 31, 2009**

- Total sales recognized for the quarter were US\$47.0 million, comprising US\$27.8 million for copper cathode (7,750 tonnes), US\$10.9 million for cobalt metal (460 tonnes), and US\$8.4 million for cobalt concentrate sales (16,952 tonnes from stockpiles produced before the suspension of concentrate production in November 2008).
- The Company remains on track to complete Phase 2 within budget, allowing for scope changes, and to increase production capacity per annum to 70,000 tonnes by September 2009.
- The Company reported a net loss for the quarter ended March 31, 2009 of US\$52.0 million (US\$0.25 per share).
- The DRC Government Mine Contract Review is complete. The Company has agreed with Gécamines the basis on which the amended joint venture agreement will be finalized. The final form of the amended joint venture agreement and the merger of the Company’s operating companies in the DRC is expected to be completed in the second quarter of 2009.

### **Operations and Project Summary for the quarter ended March 31, 2009**

#### **Underground (KTO)**

During the quarter ended March 31, 2009, 193,378 tonnes of ore was mined with an average copper grade of 3.79% and cobalt grade of 0.46%. This represents a 24% increase on the previous quarter.

The Company is utilizing external consultants to evaluate the use of bulk mining methods to improve efficiency and safety. It is also engaging mine contractors to increase development, backfill and roof supports.

#### **Open Pit (T17)**

206,176 tonnes of ore was produced (a 59% increase from the previous quarter) with a copper grade of 2.31% and a cobalt grade of 0.81%. The Company has achieved higher production by mobilizing a new mining fleet including one RH340 electric shovel and five CAT 793D trucks. A process is also underway to review the current T17 mine plan with the intention to reduce the stripping ratio and consequently unit production costs.

## **Kamoto Concentrator**

387,487 tonnes of ore was processed from both the underground and the open pit mines from which 37,835 tonnes of concentrate was produced. The CM3 mill was commissioned at the end of March and the refurbishment of mills CM1 and BM1 are scheduled for completion by September 2009.

To support the implementation of bulk mining methods test work has been conducted in the concentrator. This has demonstrated that the processing of a waist lithological zone interlaid between two different ore bodies in the underground mine (KTO) could be achieved with no detrimental metallurgical effect on either process efficiency or product quality.

## **Luilu Processing Plant**

In the three months ended March 31, 2009 the Company achieved production of 8,715 tonnes of copper cathode and 487 tonnes of cobalt metal (a 44% and 79% increase on the previous quarter production respectively). The company completed the refurbishment of a leach residue flotation system.

## **Project Review**

Completion of Phase 2, as mentioned earlier, is targeted for the end of September 2009. The roaster is scheduled to be commissioned in July 2009 in line with its required use by the end of the third quarter. The oxide concentrate re-pulp tank will be commissioned in May 2009 at the same time as the second leach residue belt filter. Additional work has been included in the scope of Phase 2 including the refurbishment of the ferric removal system, the refurbishment of mills CM1 and BM1 and the installation of a fume extraction system in the copper leach house.

Katanga's Financial Statements and Management Discussion and Analysis for the quarter are filed on SEDAR, [www.sedar.com](http://www.sedar.com)

### **For further information contact:**

Steven Isaacs  
Interim CEO  
Tel: +44(0) 207 440 5824

Nick Brodie  
CFO  
Tel: +44 (0) 7983 447 775

Anu Dhir  
VP, Corporate Development  
Tel: +44 (0) 207 440 5822

---

### **About Katanga Mining Limited**

*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.*