

News release

Katanga Announces Exchange of US\$265.3 Million Mandatory Convertible Facility

LONDON, UK June 2, 2009 – Further to its press release dated April 28, 2009 and its final prospectus filed on May 22, 2009 with each of the Canadian securities regulators (see www.sedar.com), **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) announced today that it has received notices of exchange from all lenders under the US\$265.3 million mandatorily convertible facility (the “Facility”) to exchange in full their respective loan participations in the Facility (including accrued and capitalized interest to date) into common shares of the Company (see also Katanga’s press release dated February 11, 2009). As at today, the total amount outstanding under the Facility was US\$270.2 million, which includes accrued and capitalized interest. In connection with the exchange, the Company has issued an additional 971,023,329 common shares increasing its total issued and outstanding common shares to 1,177,344,131.

Following the issuance of these common shares the Company has no further obligations to the lenders under the Facility.

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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.