

News release

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Katanga Announces Signing of Share Purchase Agreement for KOL

LONDON, UK August 28, 2009 – **Katanga Mining Limited** (TSX – **KAT**) (“Katanga” or the “Company”) today announced that it has entered into a share purchase agreement for the acquisition of Kamoto Operating Limited (**KOL**), an entity owned by Wayland Management SA (an entity connected with George Forrest) (**Wayland**) and Tain Holdings Limited (an entity connected with Arthur Ditto) (**Tain**). The obligations of Wayland and Tain are guaranteed by George Forrest and Arthur Ditto.

KOL is the operator of the assets of Kamoto Copper Company (**KCC**) in the Democratic Republic of Congo pursuant to the terms of an operating agreement between KOL and KCC dated November 2, 2005 (the **KOL Operating Agreement**). KCC is an indirect, 75% owned, subsidiary of Katanga. As part of the recently announced KCC joint venture agreement with La Générale des Carrieres et des Mines (Gécamines), the KOL Operating Agreement will terminate on September 30, 2009.

Wayland and Tain have agreed to transfer the entire issued share capital of KOL to Katanga (or as Katanga may direct) for consideration comprising of a cash payment of USD 1,600,000 and the issue of 12 million common shares in Katanga (the **Katanga Shares**). The issuance of the Katanga Shares is conditional upon receipt of listing approval from the TSX.

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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.