



KATANGA
MINING LIMITED



**Progress Report from Site
Webcast
November 16 2006**

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Forward Looking Statement



Certain information contained herein constitutes “forward-looking statements” within the meaning of the United States Private Litigation Securities Reform Act of 1995 and similar Canadian legislation. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause the actual events or results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. Katanga Mining Limited undertakes no obligation to update any forward-looking statements except in accordance with applicable securities laws.

Katanga Speakers

Arthur H. Ditto, President, CEO & Director

Formerly Kinross Gold Corp.'s President & COO.

René Nolevaux, SVP & Managing Director Operations

Mining Engineer in the DRC; several years with Gécamines.
Started career with Kamoto.

Rick Dye, SVP Technical Services

Mining Engineer with over 28 years' experience in operations & mine construction.
Formerly Kinross Gold Corp.'s VP Technical Services

Jean Louis LaBelle, Sr. Project Manager

Civil engineer; over 30 years in project management in North America.
EPCM project manager for the last 13 on major projects in Africa w/ SNC-Lavalin

An Emerging World Class Copper Producer



Approx. Distance in Kilometers

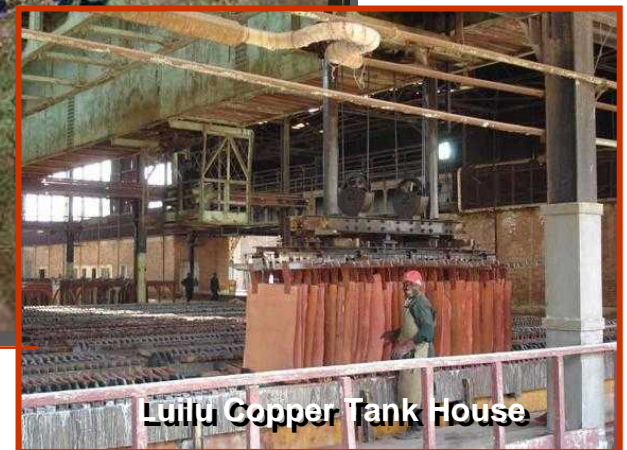
Kolwezi to Lobito – 1311 km

Kolwezi to Durban – 2202 km

Kolwezi to Port Elizabeth – 2583 km

- Brownfield Project (prior producer)
- Production to begin in late 2007
- Production of up to 315 mm lbs of Copper (“Cu”) & 22 mm lbs of Cobalt (“Co”) per year with existing facilities
- Long life, high grade reserves
- Low operating costs (~\$0.22/lb Cu, net of Co credits)
- Fully integrated production
- Significant cash flow generating potential
- Attractive valuation

The Kamoto JV Property



Infrastructure & Logistics

Power:

Hydroelectric Power Cost approx. \$0.035 cents per kilowatt hours
Sufficient power available for the Project

Rail:

Feasibility study based on North/South (21 days by rail)
Direct rail link to site
Benguela Rail Line Lobito, Angola, the Chinese rebuild available
approx. end of fourth quarter 2007
East/West transport will reduce timelines-- 21 to 5 days with one border
crossing

Road

Improving road north & west of Likasi -- in progress
(complete Jan. 15 kms remain)
Improved local roads (14.5 km's)



Site Personnel

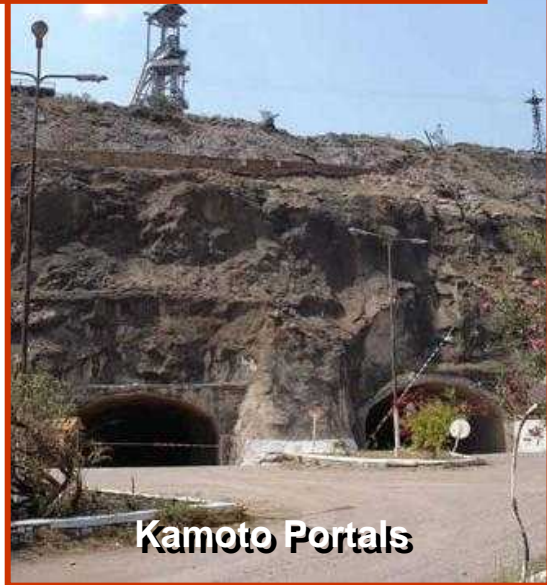
- Employment — to date 1,600 local employees, 24 Expats
- Key Positions Filled:
 - Maintenance
 - Security
 - Safety
 - Construction
 - Training
 - Supply Chain
 - Planning



Katanga Project – Kamoto Mine



Kamoto Headframes



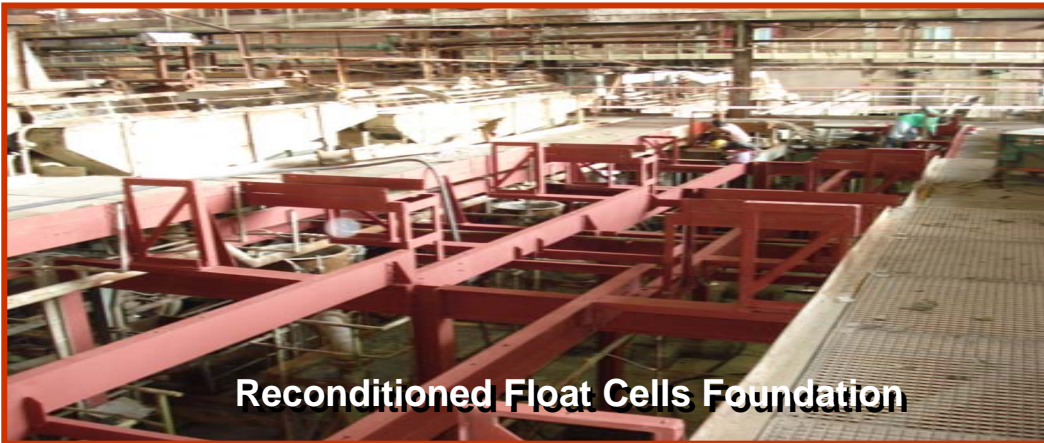
Kamoto Portals

- Twin 5X5m ramp declines
- 11,000 tonne per day capacity shaft system
- Underground access and infrastructure in place and ready for operation

PROGRESS TO DATE:

- Underground shops & warehouse
- Maintenance upgrades of pumps, ventilation and winder underway
- Atlas Copco mining fleet ordered
- On schedule for April 2007 start-up

Katanga Project - Concentrator



- 20,000 tonne per day facility
- Sufficient capacity for all production phases

PROGRESS TO DATE:

- Mill maintenance underway
- Flotation cells currently being refurbished
- Detailed engineering being completed on piping, instrumentation and electrical improvements
- Major procurement tenders have been issued
- On schedule for July 2007 start-up

Katanga Project – Luilu Metallurgical Plant



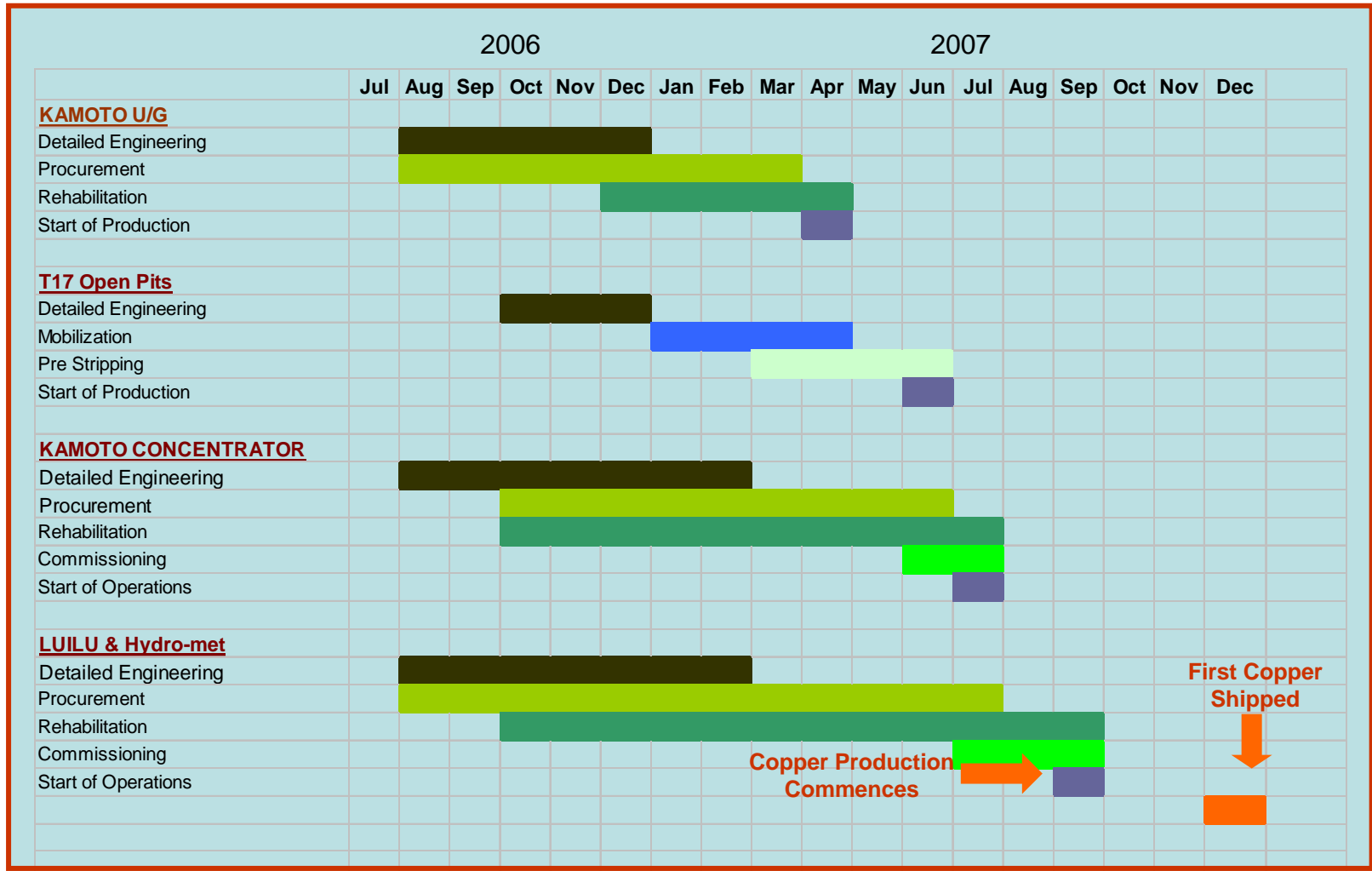
- Separate copper and cobalt leach circuits
- Roasting facilities
- Electrowinning tank houses

PROGRESS TO DATE:

- Specialty contractors mobilizing
- Maintenance of current roaster system being completed
- Major procurement tenders have been issued
- Engineering for new roaster underway
- On schedule for Sept 2007 start-up



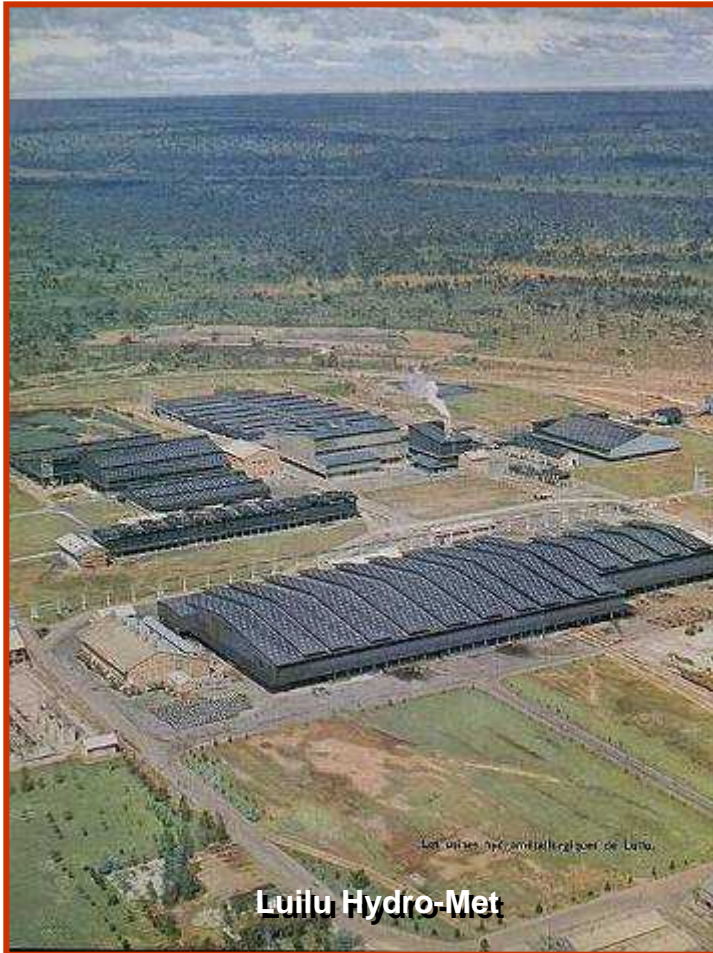
Kamoto Redevelopment Phase I



Feasibility Capital Costs - Phase 1

(000 USD)	Spent/Committed	Total Phase One Req'd
Luilu-hydro metallurgical	4,000	39,000
KTC-concentrator	2,000	23,000
Kamoto mine	19,000	38,000
Infrastructure	2,000	8,000
Indirects (EPCM & compound)	4,000	24,000
Sub Total	31,000	132,000
Open Pit	2,000	8,000
Contingency		28,000
Site Costs	5,000	14,000
TOTAL CAPEX	38,000	176,000

Katanga New Contact Information



Corporate Office:

33 St James's Square
Suite # 4.26
London SW1Y 4JS
UK

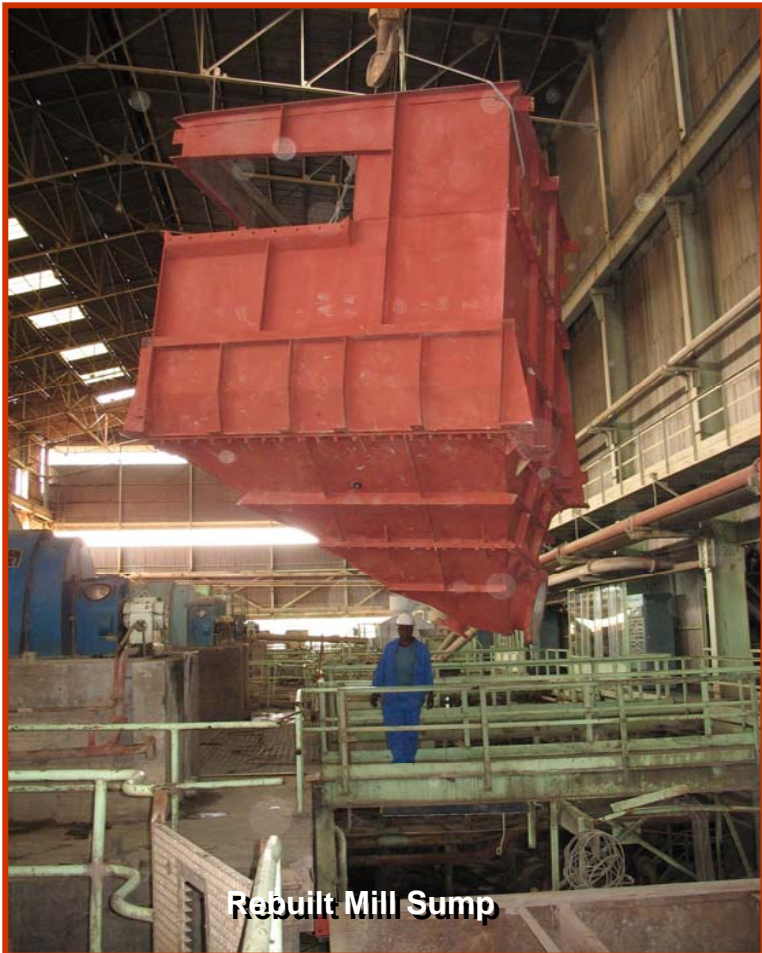
T: +44 (0) 20 3008 5280

F: +44 (0) 20 3008 5283

Email: info@katangamining.com

www.katangamining.com

Q & A



Rebuilt Mill Sump



Cobalt CCD Tank House