



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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Toronto ON M5H 3S8

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20, rue Queen ouest
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KATANGA MINING LIMITED

(Applicant)

-and-

ONTARIO SECURITIES COMMISSION

(Respondent)

File No. 2025-12

Adjudicators: Jane Waechter (chair of the panel)
Russell Juriansz
Dale R. Ponder

November 25, 2025

ORDER

(Section 17 of the *Securities Act*, RSO 1990, c S.5, subsection 2(2) of the *Tribunal Adjudicative Records Act*, 2019, SO 2019, c 7, Sched 60, and rule 8(4) of the *Rules of Procedure*)

WHEREAS the Capital Markets Tribunal held a confidential hearing by videoconference on November 11, 2025, to consider an Application made by Katanga Mining Limited pursuant to section 17 of the *Securities Act* for an order permitting Katanga to disclose certain information received from the Ontario Securities Commission in connection with the Commission's confidential investigation of Katanga to Katanga's parent company, Glencore plc, for use in a civil proceeding in the United Kingdom;

WHEREAS on November 20, 2025, the Tribunal dismissed Katanga's application, and requested submissions from the parties on whether the Reasons and Decision in this application should remain confidential;

ON READING the written joint submission of Katanga and the Commission and on considering that the parties consent to this order;

IT IS ORDERED THAT:

1. pursuant to subsection 2(2) of the *Tribunal Adjudicative Records Act*, 2019 and rule 8(4) of the Tribunal's *Rules of Procedure*, the Tribunal's Reasons and Decision in this proceeding, dated November 20, 2025, shall be made available to the

public:

2. pursuant to subsection 2(2) of the *Tribunal Adjudicative Records Act, 2019* and rule 8(4) of the *Rules of Procedure*, the remaining materials filed in connection with the application continue to be marked as confidential and shall not be made available to the public, subject to further order of the Tribunal.

"Jane Waechter"

Jane Waechter

"Russell Juriansz"

Russell Juriansz

"Dale R. Ponder"

Dale R. Ponder