

**Caledonia Mining Corporation Plc****Notification of relevant change to significant shareholder****(NYSE AMERICAN: CMCL; AIM: CMCL; VFEX: CMCL)**

**September 20, 2023:** Caledonia Mining Corporation Plc ("Caledonia" or the "Company") announces that it received notification on September 19, 2023 from Allan Gray Proprietary Limited of a change to its interest in the Company and on September 15, 2023 crossed a particular threshold for notification.

A copy of the notification is below.

**Enquiries:****Caledonia Mining Corporation Plc**

Mark Learmonth  
Camilla Horsfall

Tel: +44 1534 679 800  
Tel: +44 7817 841 793

**Cavendish Securities plc (Nomad and Joint Broker)**

Adrian Hadden  
Neil McDonald  
Pearl Kellie

Tel: +44 (0)20 7220 0500

**Liberum Capital Limited (Joint Broker)**

Scott Mathieson/Kane Collings

Tel: +44 20 3100 2000

**BlytheRay Financial PR (UK)**

Tim Blythe/Megan Ray

Tel: +44 207 138 3204

**3PPB (Financial PR, North America)**

Patrick Chidley  
Paul Durham

Tel: +1 917 991 7701  
Tel: +1 203 940 2538

**Curate Public Relations (Zimbabwe)**

Debra Tatenda

Tel: +263 77802131

**IH Securities (Private) Limited (VFEX Sponsor - Zimbabwe)**

Lloyd Mlotshwa

Tel: +263 (242) 745 119/33/39

## TR-1: Standard form for notification of major holdings

### 1. Issuer Details

**ISIN**

JE00BF0XVB15

**Issuer Name**

CALEDONIA MINING CORPORATION PLC

**UK or Non-UK Issuer**

UK

### 2. Reason for Notification

An acquisition or disposal of voting rights

### 3. Details of person subject to the notification obligation

**Name**

Allan Gray Proprietary Limited

**City of registered office (if applicable)**

Cape Town

**Country of registered office (if applicable)**

South Africa

### 4. Details of the shareholder

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

### 5. Date on which the threshold was crossed or reached

15-Sep-2023

### 6. Date on which Issuer notified

19-Sep-2023

### 7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	10.923700	0.000000	10.923700	2096043
Position of previous notification (if applicable)	11.275500	0.000000	11.275500	

### 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

#### 8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
JE00BF0XVB15	2096043		10.923700	
Sub Total 8.A	2096043		10.923700%	

#### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

#### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

## 9. Information in relation to the person subject to the notification obligation

1. Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

## 10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

## 11. Additional Information

## 12. Date of Completion

19-Sep-23

## 13. Place Of Completion

Cape Town