

Caledonia Mining Corporation Plc**Utilisation of the block admission in respect of
ATM Sales Agreement****(NYSE AMERICAN: CMCL; AIM: CMCL; VFEX: CMCL)**

St Helier, December 16, 2025 – In accordance with Rule 29 of the AIM Rules for Companies (“the AIM Rules”), Caledonia Mining Corporation Plc (“Caledonia” or “the Company”) gives below the information required by Schedule Six of the AIM Rules in connection with its "At the Market" or "ATM" sales agreement with Cantor Fitzgerald & Co (“Cantor”) (the “ATM Sales Agreement”), as announced on December 17, 2024.

Name of company:	Caledonia Mining Corporation Plc
Name of scheme:	ATM Sales Agreement
Period of return:	From June 16, 2025 to December 16, 2025
Number and class of securities not issued under the scheme:	4,000,000 depositary interests representing the same number of common shares
Number of securities issued/allotted under scheme during period:	Nil
Balance under scheme of securities not yet issued/allotted at end of period:	4,000,000 depositary interests representing the same number of common shares
Number and class of securities originally admitted pursuant to the scheme and the date of admission:	Nil
Contact name and telephone number:	As below

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