

**Caledonia Mining Corporation Plc****Update on the operation of the new Solar Plant and electricity supply to Blanket Mine****(NYSE AMERICAN: CMCL; AIM: CMCL; VFEX: CMCL)**

**St Helier, February 10, 2023** – Caledonia Mining Corporation Plc (“Caledonia” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/caledonia-mining-corporation-plc/>) is pleased to announce that its 12MWac solar project, which was connected to the Blanket electrical grid in November 2022, is operating better than expected and is generating slightly more power than was anticipated; it currently provides approximately 27 per cent of Blanket's average daily electricity demand.

In recent months there has also been a substantial improvement in the supply of power from the Zimbabwe grid which has substantially reduced the amount of diesel consumed and has reduced the frequency of interruptions to production.

***Commenting on the announcement, Mark Learmonth, Chief Executive Officer, said:***

*“The completion of the solar project coincides with an improvement in the supply of power from the Zimbabwe grid which has substantially reduced the amount of diesel consumed. As an initial early-stage indicator, in January 2023, Blanket consumed 18,000 litres of diesel, which compares to approximately 120,000 litres per month for the whole of 2022. Whilst we can't be certain that this quantum of improvement will be fully maintained as the year progresses, we are confident that we will continue to see an ongoing meaningful reduction to our diesel usage month on month, fully justifying our investment in solar power and delivering on our ESG strategy.”*

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