

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

**November 22, 2023:** Caledonia Mining Corporation Plc ("Caledonia" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/caledonia-mining-corporation-plc/>) announces that it received notification on November 21, 2023 from BlackRock, Inc. that on November 20, 2023 it had crossed a threshold for notification of a relevant change (as defined by the AIM Rules for Companies).

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 Capital Markets Limited (Nomad and Joint Broker)**

Adrian Hadden  
Pearl Kellie

Tel: +44 207 397 1965  
Tel: +44 131 220 9775

**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

**In Europe:**

Swiss Resource Capital AG  
Jochen Staiger & Marc Ollinger  
[info@resource-capital.ch](mailto:info@resource-capital.ch)  
[www.resource-capital.ch](http://www.resource-capital.ch)

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

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) <sup>i</sup>

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</b> <sup>ii</sup> :	CALEDONIA MINING PLC
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)	
Non-UK issuer	X
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) <sup>iii</sup> :	
<b>3. Details of person subject to the notification obligation</b> <sup>iv</sup>	
Name	BlackRock, Inc.
City and country of registered office (if applicable)	Wilmington, DE, USA
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>	
Name	
City and country of registered office (if applicable)	
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :	20/11/2023
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>	21/11/2023
<b>7. Total positions of person(s) subject to the notification obligation</b>	

	% 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 (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	2.71%	2.02%	4.73%	908,303
Position of previous notification (if applicable)	3.92%	0.69%	4.62%	

### 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>viii</sup>

#### A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
JE00BF0XVB15		520,314		2.71%
<b>SUBTOTAL 8. A</b>	520,314		2.71%	

#### B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
Securities Lending	N/A	N/A	295,960	1.54%
		<b>SUBTOTAL 8. B 1</b>	295,960	1.54%

#### B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash Settlement <sup>xii</sup>	Number of voting rights	% of voting rights
CFD	N/A	N/A	Cash	92,029	0.47%
<b>SUBTOTAL 8.B.2</b>				92,029	0.47%

<b>9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")</b>			
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 <sup>xiii</sup>			<input type="checkbox"/>
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) <sup>xiv</sup>			<input checked="" type="checkbox"/>
Name <sup>xv</sup>	% 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
BlackRock, Inc.			
Trident Merger, LLC			
BlackRock Investment Management, LLC			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Holdco 4, LLC			
BlackRock Holdco 6, LLC			

BlackRock Delaware Holdings Inc.			
BlackRock Institutional Trust Company, National Association			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Holdco 4, LLC			
BlackRock Holdco 6, LLC			
BlackRock Delaware Holdings Inc.			
BlackRock Fund Advisors			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Capital Holdings, Inc.			
BlackRock Advisors, LLC			

**10. In case of proxy voting, please identify:**

Name of the proxy holder	
The number and % of voting rights held	

The date until which the voting rights will be held	
---	--

<b>11. Additional information</b> <sup>xvi</sup>
BlackRock Regulatory Threshold Reporting Team Jana Blumenstein 020 7743 3650

<b>Place of completion</b>	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
<b>Date of completion</b>	21 November 2023