

Caledonia Mining Corporation Plc

Utilisation of the block admission in respect of ATM Sales Agreement

(NYSE AMERICAN: CMCL; AIM: CMCL; VFEX: CMCL)

St Helier, May 20, 2024 - Caledonia Mining Corporation Plc ("Caledonia" or "the Company") gives below the information required by Schedule Six of the AIM Rules for Companies in connection with its "At the Market" or "ATM" sales agreement with Cantor Fitzgerald & Co ("Cantor") (the "ATM Sales Agreement"), as announced on May 18, 2023.

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| Name of company: | Caledonia Mining Corporation Plc |
| Name of scheme: | ATM Sales Agreement |
| Period of return: | From November 17, 2023 to May 17, 2024 |
| Number and class of securities not issued under the scheme: | 2,000,000 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: | 2,000,000 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: | 2,000,000 depositary interests representing the same number of common shares on May 19, 2023 |
| Contact name and telephone number: | As below |

Enquiries:

Caledonia Mining Corporation Plc

Mark Leamonth
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
Matt Hogg

Tel: +44 20 3100 2000

Camarco, Financial PR (UK)

Gordon Poole
Julia Tilley
Elfie Kent

Tel: +44 20 3757 4980

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

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