

Caledonia Mining Corporation Plc

Publication of 2023 ESG Report

***Caledonia has enhanced its sustainability reporting to align
with GRI and SASB standards***

(NYSE AMERICAN, AIM and VFEX: CMCL)

St Helier, 1 August, 2024 - Caledonia Mining Corporation Plc ("Caledonia" or "the Company") announces the publication of its 2023 ESG Report. The full report is available on the Company's website at www.caledoniamining.com/esg/esg-reports/.

Caledonia has enhanced its sustainability reporting to align with the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) standards for the first time. This reflects the Company's sustainable business principles and significance of environmental, social, and governance (ESG) management in its corporate strategy.

Mark Learmonth, Chief Executive Officer, said:

"I am pleased to present Caledonia's fourth annual ESG report, and our first prepared in line with the GRI, increasing the robustness of our ESG linked disclosures and overall transparency. This was one of several steps taken in 2023 to reinforce our commitment to ESG and responsible operations. We also appointed Colleen Parkins as Head of ESG, a new management level position at Caledonia, ensuring that ESG is fully integrated into our everyday discussions and decision making.

"A major operational highlight in 2023 was the substantial 14% reduction in Scope 1 and 2 greenhouse gas emissions; this was made possible following the installation of our 12.2 MWac solar plant, which has decreased our reliance on both the local grid and diesel generators.

"We regard operating in Zimbabwe as exciting both in terms of geological and human potential and have long recognised that operating responsibly is not just a moral obligation, but a business imperative.

"As our sustainability processes and data capturing mature, we are confident that we will be able to develop emission reduction targets backed up by climate science and geographic realities. While proud of the progress made to date, we know there remains more to do, and we look forward to further updating you in our next report on our progress on our continued efforts to operate responsibly and sustainably while maximising benefits for our stakeholders."

2023 Highlights

Environment:

- 14% reduction in Scope 1 and 2 greenhouse gas emissions
- 62% reduction in diesel used in generators
- 18% of total water consumption consisting of recycled water

Health and Safety:

- Total Injury frequency rate (TIFR) of 0.96 (2022:0.75)
- 505 employees completed safety training programmes

Supporting Local Communities:

- 100% local employment at Blanket Mine and 92% local suppliers
- US\$1.5m spent on corporate social responsibility at Blanket Mine (2022: \$0.9m)
- US\$19.2m total payments to Government (2022: US\$ 19.2m)

Diversity and Inclusion:

- \$147,038 spent on community support for women
- 11% female representation on Board of Directors; this has risen to 25% in 2024
- 33% female representation among senior corporate management

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