

Caledonia Mining Corporation Plc

Short delay to the publication of financial results for the year ended December 31, 2024

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

St Helier, March 21, 2025: Caledonia Mining Corporation Plc (‘Caledonia’ or ‘the Company’) announces that in the course of finalising Caledonia’s financial statements for the year ended December 31, 2024, the auditors have raised a query regarding the accounting treatment of deferred tax dating back to 2019. The Company is working diligently with its auditors to assess and evaluate the implications of this query. In any event, the outcome of the query will have no impact on the Company’s cash position.

Consequently, the publication of Caledonia’s audited financial statements for the year ended December 31, 2024 will be delayed until this matter is resolved, but they are expected to be published no later than March 31, 2025.

As the accounting issue in question is non-cash in nature, the Board expects the underlying performance of the Company for the year ended December 31, 2024 to be in line with previous guidance and market expectations.

Chester Goodburn will remain in his role as CFO for an additional week and step down on March 31, 2025, following the publication of Caledonia’s financial results for the year to December 31, 2024.

Revised Conference Call Date:

Due to the delay in publication of the Company’s audited financial results, the presentation for analysts and investors will be held on March 31, 2025 at 2:00pm London time, followed by an opportunity to ask questions.

A presentation of the results and outlook for Caledonia will be available on Caledonia’s website (www.caledoniamining.com).

Details:

When: March 31, 2025 at 2:00pm London time

Topic: Full Year and Q4 2024 Results Call for Investors

Register in advance for this webinar:

https://brmedia.news/CMCL_Q4

Cautionary Note Concerning Forward-Looking Information:

Information and statements contained in this news release that are not historical facts are ‘forward-looking information’ within the meaning of applicable securities legislation that involve risks and uncertainties relating, but not limited, to Caledonia’s current expectations, intentions, plans, and beliefs. Forward-looking information can often be identified by forward-looking words such as ‘anticipate’, ‘believe’, ‘expect’, ‘goal’, ‘plan’, ‘target’, ‘intend’, ‘estimate’, ‘could’, ‘should’, ‘may’ and ‘will’ or the negative of these terms or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Examples of forward-looking information in this news release include: that the outcome of the query by the auditors will have no impact on the Company’s cash position, that the publication of the audited financial statements for the year ended December 31, 2024 will be delayed but will be

published no later than March 31, 2025, that the accounting issue at hand is non-cash in nature, that the underlying performance of Caledonia for the year ended December 31, 2024 will be in line with previous guidance and market expectations and that Chester Goodburn will remain in his role as CFO for an additional week and step down on March 31, 2025.

The forward-looking information contained in this news release is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to: risks related to the nature and extent of the query by the auditors and its implications on financial statements of Caledonia, including whether the Company will need to restate its financials for any historical period.

Security holders, potential security holders and other prospective investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Caledonia undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This news release is not an offer of the shares of Caledonia for sale in the United States or elsewhere. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the shares of Caledonia, in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such province, state or jurisdiction.

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