

Caledonia Mining Corporation Plc

Caledonia approves quarterly dividend

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

St Helier, May 12, 2025 - Caledonia Mining Corporation Plc ("Caledonia" or "the Company") is pleased to announce that the board of directors has approved a quarterly dividend of 14 United States cents (US 0.14) on each of the Company's shares.

The relevant dates relating to the dividend are as follows:

- Ex-dividend date VFEX: May 21, 2025
- Ex-dividend date AIM: May 23, 2025
- Ex-dividend date NYSE American: May 23, 2025
- Record date: May 23, 2025
- Payment date: June 6, 2025

Shareholders with a registered address in the UK will be paid in Sterling.

Caledonia's Dividend Policy

Caledonia's strategy to maximise shareholder value includes a quarterly dividend policy which the Board adopted in 2014. The Board will consider future dividends as appropriate and in line with other investment opportunities and its prudent approach to risk management.

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

Panmure Liberum (Joint Broker)

Scott Mathieson/ Ailsa MacMaster

Tel: +44 20 3100 2000

Camarco, Financial PR (UK)

Gordon Poole

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

Regulation (EU) No 596/2014 (MAR), as it forms part of UK domestic law by virtue of the European Union
(Withdrawal) Act 2018 and is disclosed in accordance with the Company's obligations under Article 17 of
MAR.

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