

Caledonia Mining Corporation Plc

Director/PDMR Shareholding Notification

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

May 19, 2025: Caledonia Mining Corporation Plc ("Caledonia" or "the Company") announces that it received notification on May 16, 2025 from Mr Victor Gapare, an executive director of Caledonia and the settlor of a discretionary trust which ultimately owns the shares in Toziyana Resources Limited, the largest shareholder in the Company, ("Toziyana") that Toziyana has purchased, in aggregate, 12,449 common shares in the Company on May 15, 2025 at a volume weighted average price of 14.47 per share (the "Purchases").

Following the Purchases, Mr Victor Gapare now holds an interest, as the settlor of that trust, in common shares representing 12.56 per cent. of the Company's issued share capital.

A copy of the notification is below.

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NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Victor Gapare
2	Reason for the notification	
a)	Position/status	Executive Director
b)	Initial notification/ Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Caledonia Mining Corporation Plc					
b)	LEI	21380093ZBI4BFM75Y51					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Common shares of no par value JE00BF0XVB15					
b)	Nature of the transaction	Purchase of securities					
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>US 14.47</td><td>12,449</td></tr></table>	Price(s)	Volume(s)	US 14.47	12,449	
Price(s)	Volume(s)						
US 14.47	12,449						
d)	Aggregated information - Aggregated volume - Price	N/A					
e)	Date of the transaction	May 15, 2025					
f)	Place of the transaction	NYSE American LLC					

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