

Caledonia Mining Corporation Plc

Profitability expected to be materially ahead of market expectations

(NYSE AMERICAN, AIM and VFEX: CMCL)

St Helier, July 23, 2025, Caledonia Mining Corporation Plc ("Caledonia" or "the Company") expects to announce its financial results for the quarter ended June 30, 2025 ("Q2 2025") and the half year ended June 30, 2025 ("H1 2025") on August 11, 2025.

The Company anticipates reporting a profitable second quarter, building upon a strong performance in the first quarter of 2025. This reflects Blanket Mine's gold production summary announced on July 16, 2025 and the strong and sustained gold price.

Based on the current production profile at Blanket Mine, and assuming the continuation of favourable gold prices, the Company estimates that profitability for the full year of 2025 will be materially ahead of market expectations.

Further details will be provided in the Q2 2025 results expected to be announced on August 11, 2025.

Mark Learmonth, Chief Executive Officer, said:

"We were pleased with the excellent production results announced on July 16, 2025. Combined with a robust and sustained gold price, we are enjoying strong profitability. This reflects the hard work and dedication of the team at Blanket Mine and at group level, which we have strengthened significantly in recent times."

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
George Lawson

Tel: +44 207 397 1965

Panmure Liberum Limited (Joint Broker)

Scott Mathieson

Tel: +44 20 3100 2000

Camarco, Financial PR (UK)

Gordon Poole
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

Note: The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse 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.

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. 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, achieving Blanket Mine's annual production forecast and maintaining a favourable gold price.

To the extent any forward-looking information herein constitutes a financial outlook or future oriented financial information, any such statement is made as of the date hereof and included herein to provide prospective investors with an understanding of the Company's plans and assumptions. Security holders, potential security holders and other prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Such factors include, but are not limited to: risks relating to estimates of mineral reserves and mineral resources proving to be inaccurate, fluctuations in gold price, risks and hazards associated with the business of mineral exploration, development and mining, risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards, employee relations; relationships with and claims by local communities and indigenous populations; political risk; risks related to natural disasters, terrorism, civil unrest, public health concerns (including health epidemics or outbreaks of communicable diseases such as the coronavirus (COVID-19)); availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining or maintaining necessary licenses and permits, diminishing quantities or grades of mineral reserves as mining occurs; global financial condition, the actual results of current exploration activities, changes to conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors, risks of increased capital and operating costs, environmental, safety or regulatory risks, expropriation, the Company's title to properties including ownership thereof, increased competition in the mining industry for properties, equipment, qualified personnel and their costs, risks relating to the uncertainty of timing of events including targeted production rate increase and currency fluctuations. 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCRTMFTMTTBTA