

Caledonia Mining Corporation Plc
Interim Funding Facility Update
Appointment of Stanbic and CBZ as Co Lead Arrangers

(NYSE AMERICAN, AIM and VFEX: CMCL)

ST HELIER, February 23, 2026 - Caledonia Mining Corporation Plc ("Caledonia" or the "Company") provides a further update on the interim funding facility forming part of the funding strategy announced in January 2026.

As previously disclosed, in November 2025 Caledonia launched a process to arrange an interim funding facility of up to US 150 million with a consortium of Zimbabwean and South African commercial banks (the "Interim Funding Facility"), intended to support the development of the Bilboes gold project in Zimbabwe.

Following encouraging engagement with participating banks, management, together with its advisors, has now carefully reviewed all submissions received and evaluated the alternatives proposed. After this assessment, Caledonia has appointed Stanbic Bank Zimbabwe (a member of Standard Bank Group) and CBZ Bank Limited as co lead arrangers for the Interim Funding Facility.

The Company expects the Interim Funding Facility to be in place by mid 2026, subject to customary lender processes and approvals.

Mark Learmonth, Chief Executive Officer, commented:

"The appointment of Stanbic and CBZ as co lead arrangers represents an important step in executing the funding strategy we set out in January.

"We believe this facility, together with our hedging programme, the proceeds from the Convertible Notes Offering and internal cash generation from Blanket Mine will provide additional financial flexibility as we continue to advance our growth plans."

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