

**Caledonia Mining Corporation Plc****Notification of relevant change to significant shareholder****(NYSE AMERICAN: CMCL; AIM: CMCL)**

**July [15], 2020:** Caledonia Mining Corporation Plc (“Caledonia” or the “Company” - <https://www.commodity-tv.com/play/caledonia-mining-virtual-roadshow-investor-presentation-and-ga/>) announces that it received notification yesterday, on July 14, 2020, from BlackRock, Inc., which is a “significant shareholder” of the Company as defined by the AIM Rules for Companies, that it crossed a particular threshold for notification of its holdings in the Company on July 13, 2020.

According to the notification, as at that date the shareholder holds indirectly 391,141 voting rights attached to the shares in the Company, which represents 3.39% of the Company’s issued share capital; and has an interest in 1.64% of voting rights through financial instruments (represented by 169,300 voting rights that may be acquired through securities lending and 20,699 voting rights in the form of CFD).

Accordingly, the shareholder’s total interest in voting rights equates to 5.04% of the Company’s issued share capital which, as at this date, comprises 11,520,860 shares of no par value.

A copy of the notification can be found on the Company’s website at:

<https://www.caledoniamining.com/investors/shareholder-information/>

Caledonia welcomes Blackrock Inc.’s investment in the Company.

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