

Caledonia Mining Corporation Plc: Notification of relevant change to significant shareholder

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ST HELIER, Nov. 22, 2023 - [Caledonia Mining Corporation plc](#) ("Caledonia" or the "Company") (NYSE AMERICAN: CMCL; AIM: CMCL; VFEX: CMCL) announces that it received notification on November 21, 2023 from BlackRock, Inc. that on November 20, 2023 it had crossed a threshold for notification of a relevant change (as defined by the AIM Rules for Companies).

A copy of the notification is below.

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TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if p

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ:

1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)

Non-UK issuer

2. Reason for the notification (please mark the appropriate box or boxes with an "X")

An acquisition or disposal of voting rights

An acquisition or disposal of financial instruments

An event changing the breakdown of voting rights

Other (please specify) ⁱⁱⁱ:

3. Details of person subject to the notification obligation ^{iv}

Name

City and country of registered office (if applicable)

4. Full name of shareholder(s) (if different from 3.) ^v

Name

City and country of registered office (if applicable)

5. Date on which the threshold was crossed or reached ^{vi}:

6. Date on which issuer notified (DD/MM/YYYY):

7. Total positions of person(s) subject to the notification obligation

% of voting rights attached

Resulting situation on the date on which threshold was crossed or reached

2.71%

Position of previous notification (if applicable)

3.92%

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}

A: Voting rights attached to shares

Class/type of shares	Number of voting rights ^{ix}	% of voting rights
ISIN code (if possible)	Direct (DTR5.1)	Indirect (DTR5.2) ¹⁾
JE00BF0XVB15		520,314
SUBTOTAL 8. A	520,314	2.71%

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date ^x	Exercise of voting rights that may be acquired if the exercise period expires
Securities Lending	N/A	Not exercised
		205,960
		SUBTOTAL 8. B 1

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of financial instrument	Expiration date ^x	Exercise of voting rights that may be acquired if the exercise period expires
CFD	N/A	Not exercised
		12,129
		SUBTOTAL 8.B.2

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control a

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add

Name ^{xv} % of voting rights if it equals or is higher than the notification threshold

BlackRock, Inc.

Trident Merger, LLC

BlackRock Investment Management, LLC

BlackRock, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock Holdco 4, LLC

BlackRock Holdco 6, LLC

BlackRock Delaware Holdings Inc.

BlackRock Institutional Trust Company, National Association

BlackRock, Inc.

BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Holdco 4, LLC
BlackRock Holdco 6, LLC
BlackRock Delaware Holdings Inc.
BlackRock Fund Advisors
BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Capital Holdings, Inc.
BlackRock Advisors, LLC

10. In case of proxy voting, please identify:

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional information ^{xvi}

BlackRock Regulatory Threshold Reporting Team

Jana Blumenstein

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Place of completion 12 Throgmorton Avenue, London, EC2N 2DL, U.K.

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