



Caledonia Mining Corporation

Suite 4009 • 1 King Street West • Toronto
Ontario • Canada • M5H 1A1
Tel: +1(416) 369-9835
Fax: +1(416) 369-0449
www.caledoniamining.com

Caledonia Mining Corporation
(TSX: CAL, OTCQX: CALVF, AIM: CMCL),

Major Shareholder Notification

Toronto, Ontario – May 6, 2014: Caledonia Mining Corporation (the “Company”) (TSX: CAL, OTCQX: CALVF, AIM: CMCL) announces that it has received notification today that mutual funds managed by Allan Gray, a South African investment trust/fund manager are now interested in 6,382,500 ordinary shares of the Company, representing 12.25 per cent of the current issued share capital of the Company.

Caledonia has also received notification that Pinetree Capital Ltd, which previously owned 5,026,300 ordinary shares of the Company, representing 10.04 per cent of the issued share capital of the Company, no longer has any interest in the Company’s shares.

For more information, please contact:

Caledonia Mining Corporation

Mark Learmonth
Tel: +27 11 447 2499
marklearmonth@caledoniamining.com

BlytheWeigh

Tim Blythe/Halimah Hussain
Camilla Horsfall
Tel: +44 20 7138 3204

Numis

John Prior/Jamie Loughborough/
James Black
Tel: +44 20 7260 1000

WH Ireland

Adrian Hadden/Nick Field
Tel: +44 20 7220 1751

PRESS RELEASE