

**Caledonia Mining Corporation Plc****Notification of holding in the Company****(TSX: CAL, OTCQX: CALVF, AIM: CMCL)**

**24 May 2017:** Caledonia Mining Corporation Plc (“Caledonia” or the “Company”) has received notification today that the Company’s largest significant shareholder (as defined by the AIM Rules for Companies) Allan Gray Proprietary Limited (“Allan Gray”) has increased its interest to 9,456,200 common shares representing 17.91% of the common shares in issue. Allan Gray is one of South Africa’s largest institutional fund managers. Caledonia welcomes Allan Gray’s continued investment in the Company.

**Caledonia Mining Corporation Plc**Mark Learmonth  
Maurice MasonTel: +44 1534 679 802 or +27 11 447 2499  
Tel: +44 759 078 1139**WH Ireland**

Adrian Hadden/Nick Prowting

Tel: +44 20 7220 1751

**Blytheweigh**

Tim Blythe/Camilla Horsfall/Megan Ray

Tel: +44 207 138 3204