

Caledonia Mining Corporation Plc**Exercise of share options****(TSX: CAL, OTCQX: CALVF, AIM: CMCL)**

28 November 2016: Caledonia Mining Corporation Plc ("Caledonia" or the "Company") announces that it received notice that options have been exercised over a total of 35,000 common shares of no par value each ("Option Shares") in the Company.

Application will be made by Caledonia for these 35,000 Option Shares to be admitted to trading on AIM and it is anticipated that trading in such shares will commence on 1st December 2016 ("Admission").

Following Admission, the Company will have a total number of shares in issue of 52,697,428

Caledonia has no shares in Treasury, therefore this figure may be used by Shareholders, from Admission, as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

For further information please contact:

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