

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

January 25, 2016: Caledonia Mining Corporation (“Caledonia”) announces that it received notification after market close on January 22, 2016 that John Kelly, a non-executive director of Caledonia has purchased 27,000 common shares in Caledonia at an average price of 59.5 US cents per share.

Following this transaction, Mr Kelly’s total beneficial holding is 43,965 ordinary shares representing 0.08 per cent of the issued ordinary share capital of Caledonia.

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