



CALEDONIA MINING CORPORATION

NEWS RELEASE

Appointment of Roland Fasel to the Caledonia Board of Directors as an Additional Independent Director

20th August, 2004

Caledonia Mining Corporation (“Caledonia”) of Toronto (TSX: CAL and NASDAQ-OTCBB: CALVF) is pleased to announce the appointment of Roland Fasel, of Geneva, Switzerland, to its Board of Directors.

Mr Fasel is a qualified accountant and is a director of several public companies in Switzerland. He is currently Director of Progesco Geneve SA (“Progesco”) a public accounting firm. Prior to joining Progesco Mr Fasel spent many years in senior positions with the European divisions of the AMF Group until their reorganisation.

The addition of Mr Fasel to the Caledonia Board of Directors strengthens the Board, particularly in the area of Corporate Governance and results in three members of the six member Board being unrelated and independent directors. It is the Board’s intention to immediately appoint Mr Fasel to Caledonia’s Audit Committee. The Committee will then be comprised entirely of independent directors - as recommended by the Toronto Stock Exchange.

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Further information regarding Caledonia’s exploration activities and operations along with its latest financials may be found on the Corporation’s website <http://www.caledoniamining.com>