



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

Major Shareholder Notification

Toronto, Ontario – May 1, 2015: 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 have increased their interest in the Company to 7,039,500 common shares from 6,382,500 common shares, representing 13.5 per cent of the current issued share capital of the Company.

For more information, please contact:

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