Caledonia Mining Corporation plc

TSX: *CAL*
AIM: *CMCL*
NYSE: *CMCL*

Expanding, Low Cost, Zimbabwean Gold Producer

Market Cap	£54M
Share Price (20th Mar.)	510p
Shares in Issue (m)	10.6
Net cash (31 Dec. 2017)	$12.8m
Quarterly Dividend (2017)	$0.06875
Dividend Yield	3.8%
Adjusted EPS (2017)	135.4 cents

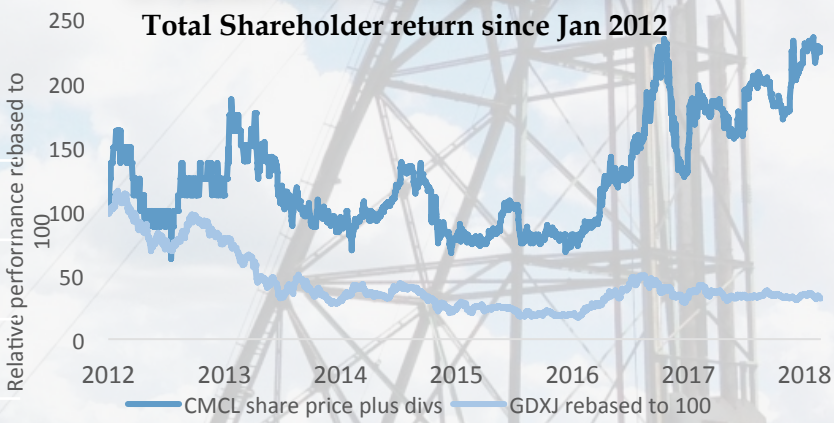
Caledonia's primary asset is a 49% interest in the low-cost Blanket Mine in Zimbabwe. Blanket complies with Zimbabwean local ownership requirements and has a fully funded investment plan to increase production to 80,000 ounces of gold by 2021.

One of Africa's Lowest Cost Gold Producers

Fully Indigenised

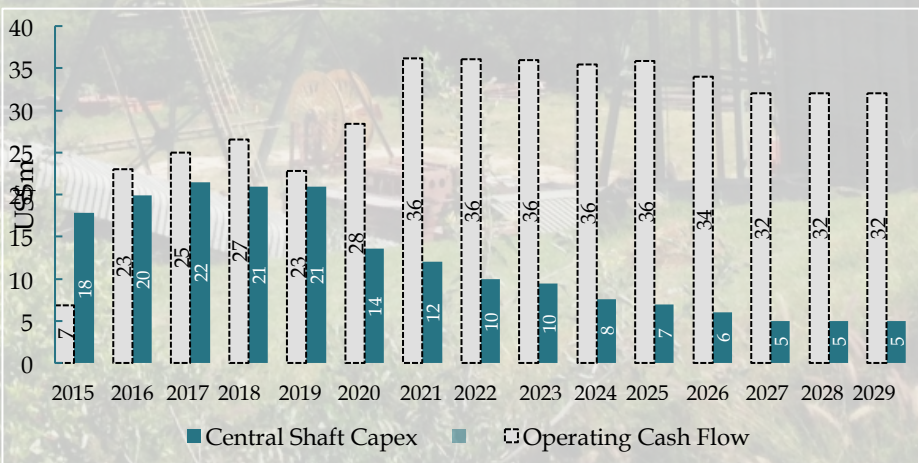
Dividend Paying

Strong Cash Position



Production Growth | Declining Costs | Resource Life Extension

The Revised Investment Plan aims to reduce operating costs whilst increasing production to 80,000 ounces by 2021. The investment plan is fully funded from internal cash flow.

US$90m investment to improve logistics and increase production volumes whilst accessing higher grade ore on deeper levels by:

- Sinking of a new Central Shaft to 1,330m to access deeper ore levels and improve hoisting capabilities – currently at a depth of 900m
- Extend Mine life to 2032 with exploration potential at depth