

Caledonia Mining Corporation Plc**Notification of holding in the Company****(TSX: CAL, OTCQX: CALVF, AIM: CMCL)**

24 May 2017: Caledonia Mining Corporation Plc (“Caledonia” or the “Company” - http://www.commodity-tv.net/c/search_adv/?v=297483) has received notification today that the Company’s largest significant shareholder (as defined by the AIM Rules for Companies) Allan Gray Proprietary Limited (“Allan Gray”) has increased its interest to 9,456,200 common shares representing 17.91% of the common shares in issue. Allan Gray is one of South Africa’s largest institutional fund managers. Caledonia welcomes Allan Gray’s continued investment in the Company.

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