

ST HELIER, CHANNEL ISLANDS--(Marketwired - Dec. 2, 2016) - [Caledonia Mining Corporation plc](#) (TSX:CAL)(OTCQX:CALVF)(AI the "Company") announces that it received notice today that Mr Maurice Mason, the Company's Vice President, Corporate Development and Investor Relations, has purchased a total of 35,000 shares in the Company at a price of £0.89 per share. Mr Mason is classified as a Person Discharging Managerial Responsibilities for the purposes of Market Abuse Regulations. Following this transaction Mr Mason owns 35,000 shares in the Company, which represents approximately 0.07 per cent of the issued share capital of the Company.

Note: This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

| | | | |
|--|--|-----------|--|
| 1 Details of the person discharging managerial responsibilities/person closely associated | | | |
| a) Name | Maurice Mason | | |
| 2 Reason for the notification | | | |
| a) Position/status | Vice President, Corporate Development and Investor Relations, Caledonia Mining Corporation plc | | |
| b) Initial notification/ Amendment | Initial Notification | | |
| 3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | |
| a) Name | Caledonia Mining Corporation plc | | |
| b) LEI | N/A | | |
| 4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each time transactions have been conducted | | | |
| a) Description of the financial instrument, type of instrument | Common Shares of no par value each | | |
| Identification code | JE00BD35H902 | | |
| b) Nature of the transaction | Purchase of shares | | |
| c) Price(s) and volume(s) | Price(s) | Volume(s) | |
| | 89 British pence | 35,000 | |
| d) Aggregated information | | | |
| - Aggregated volume | 35,000 | | |
| - Price | 89 British pence | | |
| e) Date of the transaction | 2 December 2016 | | |
| f) Place of the transaction | London Stock Exchange, AIM | | |

Contact

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