

Caledonia Mining Corporation Plc Notification of Relevant Change to Significant Shareholder

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SAINT HELIER, January 20, 2026 - [Caledonia Mining Corporation plc](#) ("Caledonia" or "the Company") announces that it received notification on January 16, 2026 from BlackRock, Inc. that on January 15, 2026 it had crossed a threshold for notification of a relevant change (as defined by the AIM Rules for Companies).

A copy of the notification is below.

Enquiries:

Caledonia Mining Corporation Plc
Mark Learmonth
Camilla Horsfall

Tel: +44 1534 679 800
Tel: +44 7817 841 793

Cavendish Capital Markets Limited (Nomad and Broker)
Adrian Hadden
George Lawson

Tel: +44 207 397 1965
Tel: +44 131 220 9775

Camarco, Financial PR (UK)
Gordon Poole
Elfie Kent

Tel: +44 20 3757 4980

Curate Public Relations (Zimbabwe)
Debra Tatenda

Tel: +263 77802131

IH Securities (Private) Limited (VFEX Sponsor - Zimbabwe)
Lloyd Mlotshwa

Tel: +263 (242) 745 119/33/39

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if p

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ:

1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)

Non-UK issuer

2. Reason for the notification (please mark the appropriate box or boxes with an "X")

An acquisition or disposal of voting rights

An acquisition or disposal of financial instruments

An event changing the breakdown of voting rights

Other (please specify) ⁱⁱⁱ:

3. Details of person subject to the notification obligation ^{iv}

Name

City and country of registered office (if applicable)

4. Full name of shareholder(s) (if different from 3.) ^v

Name

City and country of registered office (if applicable)

5. Date on which the threshold was crossed or reached ^{vi}:

6. Date on which issuer notified (DD/MM/YYYY):

7. Total positions of person(s) subject to the notification obligation

% of voting rights attached to shares (total

Resulting situation on the date on which threshold was crossed or reached 4.12%

Position of previous notification (if

5.02%

applicable)

8. Notified details of the resulting situation on the date on which the threshold was crossed or re

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights
	Direct	Indirect	Direct
	(DTR5.1)	(DTR5.2.1)	(DTR5.1)
JE00BF0XVB15		796,267	
SUBTOTAL 8. A	796,267		4.12%

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date	Exercise Period	Number of voting rights that may be acquired if the instrument is exercised/converted.
Securities Lending	N/A	N/A	232,902
		SUBTOTAL	232,902

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of financial instrument	Expiration date	Physical conversion	Exercise/Conversion Period	Number of voting rights
CFD	N/A	Settlement	Open	93,081
			SUBTOTAL	93,081

9. Information in relation to the person subject to the notification obligation (please mark the

applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control a

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add

Name ^{xv}

% of voting rights if it equals or is higher than the notifiab

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock (Singapore) Holdco Pte. Ltd.

BlackRock HK Holdco Limited

BlackRock Lux Finco S.a.r.l.

BlackRock Japan Holdings GK

BlackRock Japan Co., Ltd.

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

Trident Merger, LLC

BlackRock Investment Management, LLC

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock Holdco 3, LLC

BlackRock Cayman 1 LP

BlackRock Cayman West Bay F[Inco Ltd.](#)

BlackRock Cayman West Bay IV Limited

BlackRock Group Limited

BlackRock Finance Europe Limited

BlackRock Investment Management (UK) Limited

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock Australia Holdco Pty. Ltd.

BlackRock Investment Management (Australia) Limited

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock Holdco 4, LLC

BlackRock Holdco 6, LLC

BlackRock Delaware Holdings Inc.

BlackRock Institutional Trust Company, National Association

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock Holdco 4, LLC

BlackRock Holdco 6, LLC

BlackRock Delaware Holdings Inc.

BlackRock Fund Advisors

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BlackRock Canada Holdings ULC

BlackRock Asset Management Canada Limited

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock Capital Holdings, Inc.

BlackRock Advisors, LLC

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

BlackRock Holdco 2, Inc.

BlackRock Financial Management, Inc.

BlackRock International Holdings, Inc.

BR Jersey International Holdings L.P.

BlackRock Holdco 3, LLC

BlackRock Cayman 1 LP

BlackRock Cayman West Bay Finco Limited

BlackRock Cayman West Bay IV Limited

BlackRock Group Limited

BlackRock Finance Europe Limited

BlackRock Advisors (UK) Limited

BlackRock, Inc.

BlackRock Saturn Subco, LLC

BlackRock Finance, Inc.

Trident Merger, LLC

BlackRock Investment Management, LLC

Amethyst Intermediate, LLC

Aperio Holdings, LLC

Aperio Group, LLC

10. In case of proxy voting, please identify:

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional information ^{xvi}

BlackRock Regulatory Threshold Reporting Team
Jana Blumenstein
020 7743 3650

Place of completion 12 Throgmorton Avenue, London, EC2N 2DL, U.K.

Date of completion 16 January 2026

SOURCE: Caledonia Mining Corporation Plc

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