

ST HELIER, CHANNEL ISLANDS--(Marketwired - Aug 14, 2017) - [Caledonia Mining Corporation plc](#) (the "Company" or "Caledonia") (TSX:CAL)(NYSE American:CMCL)(NYSE MKT:CMCL)(AIM:CMCL) announces that Jim Johnstone, a non-executive director of the Company, has retired from the board with effect from today.

A mining engineer with over 40 years' experience in underground and open pit mine operations in North America, Africa, Europe and Asia, Mr. Johnstone joined Caledonia in 1997 as Vice President Operations and was responsible for Caledonia's operations in Zambia, Canada and South Africa. He is a Life Member of the Canadian Institute of Mining and Metallurgy. He was elected an executive director of Caledonia in June 1997. He retired as an executive in 2006, but continued as a non-executive director.

The board and management of Caledonia would like to express their sincere appreciation to Mr. Johnstone for his diligent and valued service to the Company during the last two decades and more recently his astute and helpful contributions on the board as a non-executive director.

Mr. Johnstone has agreed that following his retirement from the board he will continue to make himself available to provide his advice to the Company in a consultancy capacity for the next two years, particularly in order for the Company to be able to benefit from his considerable expertise during the completion of the current significant investment and development projects at Blanket Mine.

Following Jim's retirement, the board comprises two executive and four non-executive directors.

Leigh Wilson, Caledonia's chairman, made the following comment on Mr. Johnstone's retirement:

"Over the course of Jim's involvement, Caledonia has been transformed from a collection of assets, widely spread in terms of geography and commodity, into a company which is focused on a high-quality gold operation in Zimbabwe – the Blanket Mine.

"Jim was instrumental in the acquisition of Blanket Mine in 2006. Thereafter he oversaw, as a non-executive director, the various investments at Blanket which increased production from 13,000 ounces of gold in 2007 to over 50,000 ounces of gold in 2016. On his most recent visit to Blanket, Jim inspected the progress on the ongoing Central Shaft project which, when complete, is expected to result in further increases in production to 80,000 ounces of gold.

"On behalf of the Caledonia's board and management, I would like to thank Jim for his two decades of service to the company and we wish him, his wife and his family a happy retirement."

About Caledonia

Following the implementation of indigenisation in Zimbabwe in September 2012, Caledonia's primary asset is a 49% interest in an operating gold mine in Zimbabwe ("Blanket Mine"). Blanket Mine plans to increase production from 50,351 ounces in 2016 to approximately 80,000 ounces in 2021. Blanket Mine's target production for 2017 is 52,000 to 57,000 ounces. Caledonia's current dividend policy is to pay a quarterly dividend which is currently 6.875 cents per share, or 27.5 cents per share on an annualised basis.

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