Extractive Sector	or Transp	oarency Me	easures	Act - Annı	ual Report				
Reporting Entity Name			Caledonia	Mining Corporation F	lc				
Reporting Year	From	2018/01/01	To:	2018/12/31	Date submitted	2019/05/31			
Reporting Entity ESTMA Identification Number	E791155		<ul><li>Original Su</li><li>Amended F</li></ul>						
Other Subsidiaries Included (optional field)									
Not Consolidated									
Not Substituted									
Attestation by Reporting Entity									
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable of for the reporting year listed above.					•	- · · · · · · · · · · · · · · · · · · ·			
Full Name of Director or Officer of Reporting Entity		Mark Lea	armonth		Date 2019/05/31				
Position Title		Chief Finan	cial Officer						

Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:	Caledonia M	To: //lining Corporation Plc	2018/12/31	Currency of the Report USD							
Payments by Payee												
Country	Payee Name	Departments, Agency, etc within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes	
Zimbabwe	Government of Zimbabwe	Zimbabwe Revenue Authority	1 525 760	3 425 694						4 951 454		
Zimbabwe	Government of Zimbabwe	Gwanda Rural District council			144 760						Land tax	
Zimbabwe	Government of Zimbabwe	Mining Commissioner			131 641					131 641	Claim Protection fees Zimbabwe	
		i e e e e e e e e e e e e e e e e e e e										
											l e e e e e e e e e e e e e e e e e e e	
	All amounts are stated in United States Dol	ollar ("USD"). The USD was the currer	ncy in which the the transaction	as were denominated in up to	1 October 2018, From 1 Octob	per 2018 to 31 December 2018, the f	transactions were denominate	ed in RTGS\$. The RTGS\$ was	s valued at 1:1 to the USD from	1 October 2018 to 31 Decemb	per 2018.	
Additional Notes:		( ,	,									

Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)			<b>To:</b> Caledonia Mining Corporatio E791155			Currency of the Report USD						
Payments by Project												
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes		
Zimbabwe	Blanket Mine	1 525 760	3 425 694	276 401				-	5 227 855			
	All amounts are stated in United	d States Dollar ("USD"). The USD v	was the currency in which the t	he transactions were denomina	ated in up to 1 October 2018. From 1 O	ctober 2018 to 31 December 2018,	the transactions were denomin	ated in RTGS\$. The RTGS\$ wa	as valued at 1:1 to the USD fro	m 1 October 2018 to 31		
Additional Notes:	December 2018.	,	,		,							