



# Developing a sustainable business



ESG Report 2020

Caledonia Mining Corporation Plc (“Caledonia” or the “Company”) aims to maintain sustainable business practices and recognises the importance of integrating environmental, social and governance (“ESG”) management into its overall corporate strategy.

The Company’s commitment to sustainable development requires us to balance our short and long-term interests and to integrate economic, health, safety, security, environmental and social considerations into business decisions. We take every reasonable precaution to maintain a safe and healthy work environment for all employees.

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# About this report

This is Caledonia's first ESG report, and covers the reporting period 1 January 2020 to 31 December 2020. We believe this inaugural report is an important step towards improving communications on the Company's approach to ESG topics, as well as providing an update on our performance in this vital area of the business.

Although the Company is not reporting to any industry framework we still try to implement the principles of responsible mining. Each significant topic was mapped to relevant global and industry frameworks and standards to ensure applicability and a comprehensive reporting foundation. We recognise that this is an ongoing process and we will endeavour to develop our sustainability reporting to meet evolving stakeholder requirements. Future plans include the design of an ESG strategy and plan to cover material impacts and management thereof, and improvement in data-gathering and storage for transparent disclosure.

This report is focused on Caledonia's only operating project, the Blanket Mine in Zimbabwe ("Blanket"), and all figures refer to this operation (unless stated otherwise). All financial figures are provided in US dollars. The report should be read alongside the Company's financial reporting and commentary for 2020. These are available on our website at

[www.caledoniamining.com/investors/reports-presentations](http://www.caledoniamining.com/investors/reports-presentations).

## HIGHLIGHTS

# 2020 highlights



## Corporate governance and ethics

- Caledonia applies the principles of the Quoted Companies Alliance Corporate Governance Code (“QCA Code”)
- We operate a Code of Business Conduct, Ethics and Anti-Bribery Policy and have an externally-facilitated whistleblowing hotline

## Safety

- Total injury frequency rate (“TIFR”) 0.97 (2019: 1.10)
- Safety performance has improved following the introduction of the Nyanzvi Initiative which focuses on safety training, but is also a forum for dialogue between management and workers

## Health

- Zero occupational illness recorded (an illness contracted as a result of exposure to factors arising from work)
- Active measures in place to minimise the risk of COVID-19 infection and to safeguard the continuity of operations at Blanket, community-based education initiatives, with preventative programmes addressing other health issues such as HIV/AIDS

## Our people

- 1,671 employees and contractors, 99% of whom are Zimbabwean
- The majority of mine employees live with their families in a dedicated mine village
- Low employee turnover – 0.42% per annum
- Employees own 10% of Blanket via an employee trust which currently receives 20% of its attributable dividends and is represented on Blanket’s Board of Directors. Full dividend entitlement will commence when facilitation loans have been repaid. (More details of this in Our Communities and Society Section on page 32)

## Our communities and society

- The local community owns 10% of Blanket, is represented on Blanket's board of directors and has received US\$5.1 million in donations and advance dividends since 2012
- Blanket has a Corporate Social Responsibility ("CSR") programme based on the six pillars of education, health, agriculture, women and youth empowerment, the environment and charity
- Total CSR investments in 2020: US\$1.7 million

## Contribution to the Zimbabwe economy

- Payments to government-owned entities such as the state-owned electricity provider US\$25 million (2019: US\$20 million)
- Payments to government (excluding royalties) US\$10.6 million (2019: US\$10.4 million)
- Payments to regional and local government US\$106,000 (2019: US\$42,000)
- Revenue generated in foreign currency and remitted into Zimbabwe US\$100 million (2019: US\$76 million)
- Government owns 16% of Blanket via its National Indigenisation and Economic Empowerment Fund which currently receives 20% of its attributable dividends and is represented on Blanket's Board of Directors. Unencumbered dividends paid to the fund in 2020 totaled US\$0.5 million (2019: US\$0.3 million). Refer to Page 33. Full dividend entitlement will commence when facilitation loans (granted by Caledonia in 2012 to enable the Fund's acquisition of its shareholding) have been repaid

## Environment

- Caledonia is constructing a 12 MWac solar farm which is expected to be operational in early 2022 and will exclusively supply Blanket with approximately 27% of its daily electricity usage
- Blanket used 2.255 million cubic metres of water (2019: 1.995 million) of which 23.4% was pumped from mine workings (2019: 23.9%) and the balance is drawn from a nearby dam

Total payments to government in taxes and royalties for 2020 was US\$12.5 million.

## MESSAGE FROM CALEDONIA'S CEO

# Committed to sustainable development

I am pleased to present this inaugural ESG report which constitutes our first formal communication on Caledonia's approach to ESG topics.

Steve Curtis, CEO



We have canvassed stakeholders on the topics they would like us to address and we are committed to implementing standards of practice, based on international frameworks, principles, codes and programmes. We have endeavoured to meet these requests but in several areas we do not currently have all of the relevant data: rather than defer publishing this report, we thought it would be worthwhile to publish the report using the information that is available. This reporting mechanism is an ongoing process and we will endeavour to develop our ESG communications to meet evolving stakeholder requirements. This will include the collection and publication of additional data wherever practical; as well as setting goals and targets, against which we can measure our performance.

We were quick to respond to the COVID-19 pandemic with our priority being the protection of our employees and their families from infection. I am pleased to report that Blanket has experienced a low incidence of infections amongst its workers and their families, although very sadly at the time of publishing this report there was one death due to the disease and my thoughts are very much with his family. Blanket has also made donations to the Chamber of Mines and local communities to assist with COVID-19 relief and we are pleased to support the wider community during these challenging times.

I am encouraged to see an improvement in Blanket's safety performance which is largely due to the introduction of the Nyanzvi Initiative. Further details of this innovative initiative are included later in this report, but a key tenet of the initiative is that all employees are empowered to take responsibility for their working environment.

In 2020 we enhanced our focus on ESG with the constitution of a new Board level ESG Committee.



Blanket continues to engage constructively with the local community. The community of Gwanda (the closest town to Blanket) is the beneficiary of a trust which was donated 10% of Blanket by Caledonia in 2012, as well as US\$5 million in donations and advance dividends in 2012 and 2013. The trust receives 20% of its dividend entitlement until the advance dividend payments have been paid off, which is expected to happen before the end of 2021. Thereafter, the Gwanda trust will participate fully in Blanket's dividends; I hope these payments will make a substantial difference to the community.

To improve energy-supply security and minimise the effect of our operation on the natural environment, Caledonia is constructing a 12 MWac solar plant at Blanket. This project is expected to provide approximately 27% of Blanket's average daily electrical demand, and reduce Blanket's dependence on grid and diesel power.

In 2020, we enhanced our focus on ESG with the constitution of a new Board-level ESG committee with the primary role of assisting the Board with its duties and responsibilities in evaluating and overseeing the pursuance of Caledonia's goals in ESG areas. In February 2021, Geralda Wildschutt was appointed to the Caledonia Board as a Non-Executive Director and has subsequently been elected as the Chair of the ESG Committee. Mrs Wildschutt has over 25 years' experience working in social development and stakeholder management in the fields of social performance, community relations in mining operations, financial services and industry bodies focused on responsible mining. We look forward to her contribution which I expect will enhance our performance and reporting in these areas.

In line with an appreciation of the need to broaden diversity in management positions, we also appointed Janet Hobkirk as our Mineral Resource Manager, Leonet Steyn as Head of Internal Audit and Camilla Horsfall as Vice President of Investor Relations, thereby significantly increasing the representation of women in our leadership team. We believe these appointments are an important step in what we view as an evolving journey towards a more diverse workforce that is more reflective of society.

We welcome any feedback on ESG topics or our ESG disclosure – please contact Camilla Horsfall, Vice President Investor Relations, at [camillahorsfall@caledoniamining.com](mailto:camillahorsfall@caledoniamining.com).

**Steve Curtis**  
CEO

Caledonia is constructing a 12 MW solar plant. Once operational it is expected to provide 27% of Blanket's electricity demand.

## OVERVIEW

# About us

Caledonia is a profitable, cash-generative gold producer with a strong growth-profile. Caledonia's primary asset is a 64% shareholding in Blanket, which produced approximately 58,000 ounces of gold in 2020. By 2022, the Company plans to increase its annual production by approximately 37%, to 80,000 ounces at an all-in sustaining cost ("AISC") of between US\$700-US\$800 per ounce, with the increase in production being due to the completion of its Central Shaft project. The Company pays a quarterly dividend, which was increased three times in 2020 from 6.875 cents per share to 10 cents per share; following three further increases in January, April and July 2021, the quarterly dividend is now 13 cents per share.

Caledonia continues to invest in Blanket's future by conducting on-mine exploration, having invested US\$67 million in the Central Shaft project over the last six years. Caledonia is also implementing its corporate strategy by evaluating new investment opportunities in the Zimbabwe gold sector and elsewhere. In December 2020, the Company announced that it had entered into two option agreements – Glen Hume and Connemara North – both situated in the Gweru mining district in the Zimbabwe Midlands that has historically produced significant quantities of gold.

## ABOUT ZIMBABWE

Population (million)

**14.7**

Life expectancy (at birth)

**61 years**

Total dependency ratio

**81.6%**

Youth unemployment

**16.5%**

Literacy

**86.5%**

HIV/AIDS adult prevalence rate

**13.4%**

GDP US\$ billion

**21.44**  
(2019)

GDP per head US\$

**1,183**  
(2019)

Population aged 0-14 years

**42%**

Sources: World Bank; CIA factbook



Blanket Mine  
(Gold)  
Zimbabwe

## OUR OPERATION

Life of mine

**2034**

Employees (including 26 internship students)

**1,671**

Measured and indicated resources (ounces)

**902,000**

Inferred resources (ounces)

**866,000**



## 2020 PERFORMANCE AT A GLANCE



### 2020 performance at a glance

Gold production:

**57,899 ounces**

Revenue:

**US\$100 million**

(2019: US\$75.8 million)

Gross profit:

**US\$46.6 million**

(2019: US\$31 million)

Payments to the government of Zimbabwe (excluding royalties):

**US\$10.6 million**

(2019: US\$4.5 million)

Dividends paid<sup>1</sup>:

**US\$4.5 million**

(2019: US\$3.4 million)<sup>1</sup>

### Our strategic objectives

- Increase production to **80,000 ounces per annum** from 2022
- Increase cash-flows as a result of higher production, lower unit costs and reduced capex
- Continued exploration to extend Blanket's life of mine **beyond 2034**
- Review Caledonia's dividend with a view to a sustainable dividend which is consistent with the expected increase in cash-flow whilst retaining the financial capacity to evaluate and implement new growth opportunities
- Evaluate new investment opportunities where "surplus" free cash can be deployed to create a multi-asset, mid-tier, low-cost gold producer

<sup>1</sup> Dividends paid comprise dividends paid to Caledonia shareholders and dividends paid to the minority shareholders in Blanket .

## OVERVIEW CONTINUED

# Our significant topics

The aim of this report is to provide information on the ESG topics which are considered most pertinent to Caledonia and its stakeholders. We conducted a review process, as detailed below, in 2020 to determine and better understand those topics which we consider to be significant, based on their importance and relevance to stakeholders, and their potential or current effect on the business, its strategy and its capacity to create value over time.

Whilst a comprehensive stakeholder engagement process was not practical in 2020 on account of limited resources and the COVID-19 pandemic, we surveyed internal and external stakeholders to provide a representative range of opinions. We see this as the first step in our reporting journey: we will foster open lines of communication with stakeholders on ESG topics so that we can endeavour to meet their requirements and understand our impacts on host communities and the environment. The significant topics will be covered more extensively in future reports, as we improve our management of negative impacts while increasing our positive contributions.

**1. Research, identification and analysis** – a broad list of ESG topics were identified from industry research, analyst commentary, peer disclosure and media reports. Each topic was mapped to relevant global and industry frameworks and standards (including GRI, SASB, ICMM Mining Principles and World Gold Council Responsible Gold Mining Principles) to ensure applicability and a comprehensive reporting foundation. Topics were then categorised and analysed in consultation with internal stakeholders in the context of Caledonia’s business.

**2. Strategic assessment and prioritisation** – key internal management and governance teams including the Board of Directors of Caledonia (the “Board”), senior management and mine management, were presented with a comprehensive list of ESG topics and asked to score their relative importance.

**3. Stakeholder engagement** – a survey was completed by a range of internal and external stakeholders to identify areas of interest and explore the comparative relevance of topics to varying audiences.

**4. Defining significant topics** – a final list of topics was defined, and the result of this process has informed the contents of this report, which focuses on the following 14 topics. The report covers detailed disclosure and management actions for each of these topics. Where a lack of adequate information currently exists, we will develop internal mechanisms to source and manage data, develop internal systems and policies and increase reporting performance.

<b>Corporate governance and ethics</b>	Business ethics
	SHE management
	Security
<b>Health and safety</b>	Safety
	Occupational health and wellbeing
<b>Our people</b>	Labour relations and responsible employment
	Training and development
<b>Our communities and society</b>	Creating shared value
	Community relations
<b>Environment</b>	Environmental management
	Energy management and emissions
	Water management
	Waste management
	Biodiversity and rehabilitation

## OUR APPROACH TO STAKEHOLDER ENGAGEMENT

Strong, open, respectful and constructive stakeholder engagement is vital to the long-term sustainability of Caledonia and its operations. We understand the imperative of stakeholder engagement at the community level, to maintain our social licence to operate, our engagements with government as the regulator and engagements with our shareholders.

Whilst we have a wide range of stakeholders, we have identified five key groups which are most relevant to our business. Our approach to stakeholder

communications differs from group to group, depending on their varying requirements, and we have provided below an overview of engagement methods, issues raised and outcomes.

We take stakeholder issues seriously and strive to meet expectations and requirements. We will improve our understanding of vulnerable groups among our stakeholders and our management of stakeholder grievances.

Stakeholder	How we engage	Issues raised and outcomes	Stakeholder value
<b>Investors</b>	<ul style="list-style-type: none"> <li>• 1-on-1 meetings</li> <li>• Investor presentations, video calls and webcasts</li> <li>• Press releases and quarterly results</li> <li>• Annual and special general meetings</li> <li>• Site visits, industry events and conferences</li> <li>• Regular communication with Investor Relations (“IR”) department, engagement on ESG issues to define significant topics</li> <li>• Social media</li> <li>• Regulatory filings</li> </ul>	<ul style="list-style-type: none"> <li>• Political risk and investor perception of Zimbabwe, but particularly focused on remittance of funds from Zimbabwe</li> <li>• Energy availability and management - planned construction of a 12 MWac solar plant has been confirmed</li> <li>• Significant ESG topics, as part of the stakeholder engagement process</li> </ul>	<ul style="list-style-type: none"> <li>• Total 2020 dividend paid to Caledonia shareholders of 33.5 cents per share amounting to US\$3.9million</li> <li>• 2020 adjusted EPS: 204 cents per share</li> </ul>
<b>Employees and trade unions</b>	<ul style="list-style-type: none"> <li>• Employee briefings</li> <li>• Quarterly meetings between management, employee representatives and the trade unions</li> <li>• Participation in Blanket’s quarterly Board meetings</li> <li>• Internal communication is facilitated through posting of information on the intranet, bulletins, memoranda, notice boards, consultation meetings and mobile telephones</li> <li>• Suggestion boxes are in place to enable employee feedback</li> <li>• Communication of the Group’s policies regarding ethical behaviour etc to all new-joiners</li> <li>• An anonymous “whistleblower hotline” allows employees to report any matters of concern</li> <li>• HR policies – contracts, medical, etc</li> </ul>	<ul style="list-style-type: none"> <li>• Employee safety and welfare and continuous improvement of working conditions and training</li> <li>• Remuneration and general conditions of employment</li> <li>• Measures to protect the workforce and their families who reside at the mine village from COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>• Employee ownership of 10% of Blanket through an employee trust</li> <li>• Total of US\$20 million in wages and benefits for the group in 2020 <ul style="list-style-type: none"> <li>▣ 2020: <ul style="list-style-type: none"> <li>Blanket salaries US\$16 million</li> <li>Other salaries US\$4 million</li> </ul> </li> <li>▣ 2019: <ul style="list-style-type: none"> <li>Blanket salaries US\$13.9 million</li> <li>Other salaries US\$3 million</li> </ul> </li> </ul> </li> <li>• The staff trust received US\$0.2 million as unencumbered dividends in 2020 (2019: US\$0.1 million)</li> </ul>
<b>Local communities</b>	<ul style="list-style-type: none"> <li>• Engagement with senior management</li> <li>• Participation in Blanket Board meetings by representatives of the community trust</li> </ul>	<ul style="list-style-type: none"> <li>• Support in combatting COVID-19, malaria &amp; HIV</li> <li>• Community development initiatives</li> <li>• Release of land for artisanal/ small-scale gold mining (“ASM”) activities</li> </ul>	<ul style="list-style-type: none"> <li>• The community holds 10% of Blanket through the Gwanda Community Share Ownership Trust</li> <li>• 2020 community investment of US\$1.7 million</li> <li>• ASM tributes within Blanket claims area</li> <li>• Agreement to dispose of non-core assets to small-scale gold miners</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Suppliers and service providers must confirm that all relevant personnel have read, understood and will abide by the Company’s Code of Business Conduct, Ethics and Anti-Bribery Policy</li> <li>• The Company expects suppliers and contractors to adopt provisions relating to the prevention of bribery, corruption and facilitation of tax evasion</li> <li>• Contracts over a certain value are subject to enhanced due diligence in accordance with the requirements of Caledonia’s Code of Business Conduct, Ethics and Anti-Bribery Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Contracts include provisions against bribery, corruption and tax evasion</li> <li>• In 2020, transport between South Africa and Zimbabwe was affected by COVID-19 restrictions from time-to-time. During these periods, the mine used its inventories with no adverse effect on production. Subsequently, the mine has increased its inventory of critical items</li> </ul>	<ul style="list-style-type: none"> <li>• US\$49.6 million paid to suppliers</li> </ul>

## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

# Commitment to the United Nations Sustainable Development Goals

The Sustainable Development Goals (“SDGs”) were adopted by all United Nations Member States in 2015 as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. Our selected SDGs are based on the sustainability topics most significant to our stakeholders and where we expect to make the greatest contribution and impact:



**UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**



**HEALTH & WELLBEING**

We are committed to achieving a zero-harm working environment and aim to safeguard and improve the health of our employees and their dependents. Safety remains our top priority in everything we do.



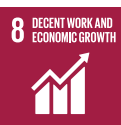
**QUALITY EDUCATION**

As one of our key CSR pillars, we aim to contribute to the enhancement of education in our local communities through our 12 month internship programme at Blanket. In 2018 the Company also set up a safety training programme at Blanket which is compulsory for all employees.



**WATER & SANITATION**

We consider access to clean water and sanitation basic human rights and provide this to all our employees and their dependents who live at the Blanket village. We also engage with our local community to improve water provision and sanitation.



**WORK & GROWTH**

We can positively affect our local communities by fostering social and economic development and we aim to maximise these benefits wherever possible. Blanket is situated in an area of limited employment opportunities and the jobs and community support we provide are an important contributor to the quality of life of those around the mine. Through the transparent payment of taxes and royalties, we also contribute to the development of the wider Zimbabwean economy.



**INEQUALITIES**

A key pillar of our CSR programme relates to the empowerment of women and youth, achieved predominately through a focus on education and training where females and youth are given equal opportunities.



**CLIMATE ACTION**

Our operations are energy-intensive, and we attempt to achieve efficiencies and reduce emissions wherever possible. The construction of a 12 MWac solar plant at Blanket is expected to reduce its dependence on grid and diesel generator power.





# Corporate governance and ethics

OUR APPROACH

BUSINESS ETHICS

SHE MANAGEMENT & SECURITY

## CORPORATE GOVERNANCE AND ETHICS

# Our approach

Caledonia has adopted the Quoted Company Corporate Governance Code.

Caledonia endorses the principles of good corporate governance and corporate citizenship. Overall responsibility for governance lies with the Board which has adopted a number of charters and policies with reference to the laws, codes and guidelines that apply in the multi-jurisdictional environment in which Caledonia and its group of companies operate (i.e. Jersey, Zimbabwe, South Africa, the UK and the USA).

Caledonia has adopted the UK's QCA Code and a statement from the Chairman on application of the QCA Code and a summary of how the Company applies the QCA Code's principles is set out at the corporate governance section of Caledonia's website.

Whilst Caledonia is no longer listed on a Canadian stock exchange, it still retains a material number of Canadian shareholders and therefore remains a Reporting Issuer in Canada and continues to adhere to Canadian reporting requirements. Caledonia therefore applies the requirements of Canadian National Instrument 58-101 – Corporate Governance Disclosure ("NI 58-101") and provides the required disclosure in its annual Management Information Circular which is available on the Company's website

## BUSINESS ETHICS

The Board aims to provide an example of the ethical conduct it expects of all employees throughout the business. We are committed to high ethical standards and have the following corporate values, which underpin our behaviour:

- **Honesty**
- **Integrity**
- **Respect**
- **Trust**

### Code of Business Conduct, Ethics and Anti-Bribery Policy ("the Code")

This Code, which is available in the corporate governance section of the Company's website, provides the foundation for how we conduct business and applies to all employees, directors and contractors. The Code requires compliance with all laws, rules and regulations of the jurisdictions in which we operate. Directors and management have been provided with training on the contents of the Code and it is circulated to Caledonia employees, who acknowledge as part of their induction process that they have

familiarised themselves with it and they will comply with its provisions. When international travel restrictions are relaxed, it is intended that the employees at the mine and at the Group's other offices will receive face-to-face updates on the Code.

Employees are encouraged to report any unethical behaviour or contraventions of the Code to supervisors, managers or other appropriate personnel without fear of reprisal.

### Anti-bribery and corruption

We take a zero-tolerance approach to bribery and corruption and are committed to carrying out all business activities in an ethical manner. Our Code provides clear provisions for how employees, directors and contractors are expected to behave, and should report any possible or actual breaches of the Code relating to bribery to the Anti-Bribery Officer, Adam Chester (General Counsel, Company Secretary and Head of Risk and Compliance).

The Company's anti-bribery policy extends to any payments paid to government officials and to or from any third parties, including employees of private companies.

### Whistleblowing

If employees or third parties are aware of any illegal or unethical behaviour, the Company has an anonymous externally-facilitated whistleblowing hotline to which they may report any misconduct or violations of our ethical standards. It is the responsibility of all employees and suppliers to report any actual or presumed misconduct or violations of ethical standards. Further information is available on the Company's website.

There were no whistleblowing reports in 2020.

### Human rights

We respect human rights; we do not tolerate any form of discrimination, harassment or bullying in the workplace and we believe that all people should be treated with respect, equality and dignity. We ensure that our gold is not extracted in ways that cause or support unlawful armed conflict or contributes to human rights abuses or breaches of international humanitarian law.

### Transparency

Transparency regarding payments we make to local and national governments, our local communities and other stakeholders creates public trust in our business and deters corruption. Although we remain a Canadian Reporting Issuer, we are no longer listed on the Toronto Stock Exchange and therefore we no longer need to report in terms of the Extractive Sector Transparency Measures Act ("ESTMA") after the date of delisting. Caledonia elected to voluntarily report in terms of the ESTMA for the entire 2020 financial year. For the financial year effective on January 1, 2021 Caledonia will report in terms of The Reports on Payments to Government Regulations 2014 of the United Kingdom, file with the United Kingdom's Companies House and publish on our website.

See "Creating shared value" on page 33 for further information on payments to governments and taxes.

Caledonia does not make any political donations.

### Responsible supply chain

Our supply chain consists of consultants, contractors and suppliers who provide goods and services to the business.

By contracting with Caledonia, a third party typically confirms in Caledonia's standard contract provisions that all relevant personnel have read, understood and will abide by the Company's Code. Contracts typically include provisions to prevent bribery, corruption and the facilitation of tax evasion. Contracts over a certain value are subject to enhanced due diligence in accordance with the requirements of the Code.

The Company has a due diligence checklist for third-party relationships which is used when engaging agents, consultants, contractors, joint venture partners and other significant third-party relationships over a prescribed value threshold.



## SHE MANAGEMENT

Safety, health and the environment (“SHE”) is integral to the success of our business activities and the prosperity and wellbeing of our stakeholders. Accordingly, we have a SHE Policy to protect and promote the safety, health and wellbeing of our employees and contractors and the environment in which we operate.

The SHE policy balances the stewardship of safety, health and natural environment with the need for economic growth. This balance is achieved by adopting international best practice as set out in the international conventions to which Zimbabwe is a signatory and any other bodies that the Company may subscribe to from time to time.

The Board is ultimately responsible for SHE management and there is a reporting line from the operation, through management and up to Board level: a SHE Coordinator at Blanket reports to the mine’s General Manager and is responsible for SHE management and compliance programmes and is the primary point of contact for external stakeholders. The mine’s General Manager reports via the Chief Operating Officer to the Chief Executive Officer and thence to the Board. There is a formal monthly reporting cycle from the mine to the Group’s management and a quarterly reporting cycle from the Group’s management to the Board.

The Company has a comprehensive and robust approach to SHE risk management: SHE risks are identified, evaluated and reported to the Audit Committee by the Risk Management Sub-Committee on a quarterly basis with particular issues being elevated to Board level if necessary.

We aim to minimise risks related to the unpredictable nature of the commercial environment in which the Company operates by complying fully with all relevant legislation, by obtaining all relevant regulatory permissions and approvals and by regular and proactive engagement with the relevant authorities in Zimbabwe.

## SECURITY

Given the nature of our operations and product, we have stringent security procedures in place at the mine. The Company employs three external security companies at the mine, all of which were engaged after a rigorous due diligence process. These teams are responsible for the protection of our employees, contractors and property and the security of our product. Our security personnel work in partnership with local law-enforcement agents who provide support in all concerns of a criminal or reportable nature.

No human rights abuses have been reported at the mine by our security personnel. The three security companies at Blanket are members of the Security Association of Zimbabwe who have an operating code of conduct that they abide by. The security companies are held to high standards which are monitored operationally through the human resources department and directed through the General Manager’s office.





# Health & safety

—  
SAFETY

—  
RISK MANAGEMENT

—  
THE “NYANZVI INITIATIVE”

—  
OCCUPATIONAL HEALTH  
AND WELLBEING

## HEALTH AND SAFETY

# Safety

To demonstrate our commitment to safety targets have been introduced as a qualifier for our employee bonus scheme.

### SAFETY

Safety is our first priority at Caledonia, and we are committed to continual improvement in safety performance and achieving a zero-harm working environment for all our employees and contractors. We work hard to create a strong safety culture at the mine, which is underpinned by our policies and systems and reinforced by regular training and safety-awareness courses.

To demonstrate our commitment to this priority, safety targets are set as a qualifier for our employee bonus scheme. Safety sits at the heart of our licence to operate and therefore employees at the mine are rewarded for achieving safety targets in the same way as achieving their production targets. This measure has already had a positive impact on safety performance. Safety indicators are also included as targets for the remuneration of the CEO, COO and General Manager.

We have a formal safety-management system in place at Blanket and our employees contribute to its development and evaluation: part of our culture is that people will support what they co-design. There is a formal safety structure with safety representatives in every crew and permanent safety officers who audit workplaces each day. Every shift starts with a safety briefing and all incidents, near-misses and accidents are investigated by a team led by the safety manager and management.



# Risk management

## RISK MANAGEMENT

Our risk management system at the mine is based on the hierarchy of control within the International Labour Organisation (“ILO”) Convention. We operate a “stop, withdraw, think, fix and continue” concept, which all employees apply across all work areas.

Upon identification of any hazardous situation in the work, an employee has received training to:

- **STOP** working immediately and report to the supervisor.
- **WITHDRAW** the workforce immediately from the danger area.
- **THINK** the supervisor puts up a plan to remove the hazard or danger.
- **FIX** remove or get the workplace addressed so that it’s safe to work.
- **CONTINUE** when it’s safe the supervisor allows work to resume safely.

Overall risk management at the mine is based on the South African National Occupational Safety Association (“NOSA”) Safety Management system. The efficacy of our risk management approach is monitored through the rigorous tracking of key safety indicators on a daily, weekly, monthly and quarterly basis. Safety audits are also conducted as a monitoring tool with an internal audit, compliance audit and external audit by NOSA auditors all being held once a year and our SHE department ensures continuous monitoring of the SHE programme.

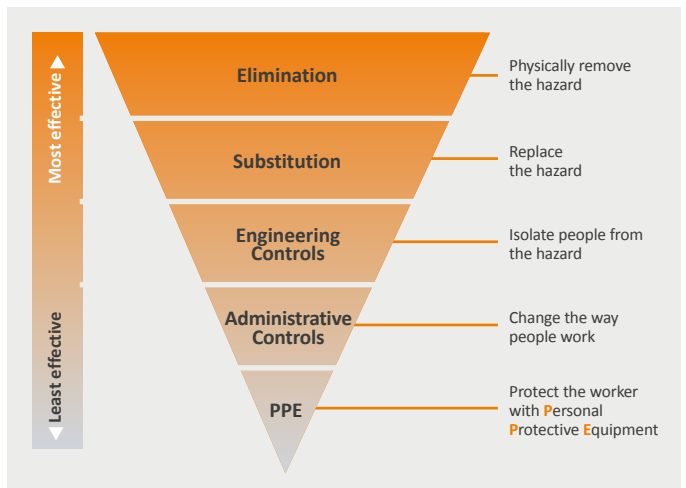
To ensure a high safety standard, we have strict supervision, with daily risk assessments and safety talks conducted and recorded. Where necessary, disciplinary measures are taken in line with the mine’s Code of Conduct and mining safety regulations.



Employees receive training (covered further below) to identify work-related hazards at the beginning of and during their shifts. We emphasise that it is the duty of every employee to stop any unsafe act immediately, rather than waiting for a supervisor to identify it. Each crew carries out Hazard Identification & Risk Assessment (“HIRA”) at the start of every shift.

We ensure all our employees are provided with adequate personal protective equipment (“PPE”) and its use is enforced. PPE is the last line of defence in the hierarchy of control (see diagram below) which includes hazard elimination, substitution, putting in place engineering and administrative controls. Whilst PPE helps to reduce impact and can protect employees from a specific hazard or minimise their exposure to the hazard, other controls are often more effective in safety management as highlighted in the diagram.

Employees who perform high-risk tasks undergo planned job observations (“PJO”) to ensure they are following the standard safety procedures.



## HEALTH AND SAFETY CONTINUED

# The “Nyanzvi Initiative”

Fatalities since 2018

0

TIFR

0.97

(2019: 1.71)

“In 2018, I set up the Nyanzvi Initiative to improve safety at Blanket. This increased awareness in safety procedures has led to a 60% reduction in total accidents from 2017 to 2020.”

Dana Roets, Chief Operating Officer

#### Safety performance and training: the Nyanzvi Initiative

Regular internal training is carried out to increase awareness of safety issues, to empower employees to act in a responsible and appropriate manner in the workplace and manage risk effectively. All new employees at Blanket receive safety training as part of the induction process, as do employees who have been on extended periods of leave.

The Company has made a concerted effort over the last three years to improve safety at Blanket and to further enforce standards and policies, which has resulted in an overall improvement in safety performance. To increase the mine’s capacity in terms of safety training programmes, a specialised health and safety training facility, the Nyanzvi Initiative, with qualified facilitators was established at Blanket in 2018. Safety champions were identified from all levels of our workforce and were responsible for the co-design of the Nyanzvi Initiative. The Nyanzvi Initiative is compulsory for all employees and to date 98% have completed the training; the remaining 2% are new employees who will complete the training when the facility resumes operations after COVID-19 restrictions have been lifted.

The Nyanzvi Initiative programme focuses on instilling the correct behaviour. At its core is a culture that ensures that it is every employee’s responsibility to ensure their own safety and that of their fellow employees. It is every employee’s duty to stop and fix it when any unsafe situation or act is noticed and then continue work.

Engagement on mine safety issues is carried out through the Joint Occupational Safety Health Environmental Committee (“JOSHEC”) which meets on a quarterly basis. Departmental SHE meetings are also held which then feed into the main JOSHEC meeting. Each department conducts monthly SHE meetings.

Total Injury Frequency Rate fell from 1.10 in 2019 to 0.97 in 2020. We have had no fatalities since 2018, which we attribute to the increased safety training programmes detailed above.



The Company has made a concerted effort over the last three years to improve safety at Blanket and to further enforce standards and policies, which has resulted in an overall improvement in safety performance.



### SAFETY PERFORMANCE AT BLANKET

#### Blanket Mine Safety Statistics

Classification	2018	2019	2020
Fatalities	2	0	0
Lost time injuries	5	3	6
Restricted work activity	16	17	9
<b>Total injuries</b>	<b>23</b>	<b>20</b>	<b>15</b>
Incidents	32	54	59
Near misses	11	22	24
Disability Injury Frequency Rate	0.88	0.77	0.52
Total Injury Frequency Rate	1.71	1.10	0.97
Man-hours worked (thousands)	5,253	5,174	5,789

We have had no fatalities since 2018, which we attribute to the increased safety training programmes detailed above.



Nyanzvi Initiative candidates in a training session covering “Stop, Fix and Continue.”

## HEALTH AND SAFETY CONTINUED

# Occupational health and wellbeing

We maintain high standards of hygiene, providing access to healthcare and promoting physical and mental wellbeing amongst our workforce.

The majority of our employees live with their dependents at the Blanket village, where they are provided with potable water (treated at our on-site treatment facility) and healthcare services. The mine's occupational health centre is available to employees and their dependents Monday to Friday from 0700 to 1630 hours, with standby personnel to take care of emergencies outside these hours.

The mine clinic is led by four professional nurses, with a doctor present on a weekly basis. All new employees undergo health screening prior to employment at the mine and then undergo periodical medical check-ups.

The Company has procedures in place to monitor the incidences of occupational illness at Blanket and no occurrences were identified in 2020 (2019: 0). As a first line of assistance in cases of injury, employees are trained in basic first aid with a minimum target of 75% of employees trained at any point in time.

Zimbabwe has a high HIV prevalence, with circa 1.3 million<sup>3</sup> people living with HIV in the country. Voluntary testing for HIV/AIDS is available to all employees and dependents at our health centre and counselling services are offered. We also have "peer educators"<sup>4</sup> who conduct door-to-door visits with employees and the local community to raise awareness on HIV/AIDS, COVID-19, malaria and personal hygiene.

Awareness campaigns on HIV/AIDS are carried out nationally by the National AIDS Council ("NAC") and the Ministry of Health and Child Care ("MoHCC") covering the mine as well. As a mine, our health staff carry out localised HIV/AIDS preventative and awareness programmes in line with NAC and MoHCC guidelines and we assist those on anti-retroviral therapy treatment in getting their medication to the mine from Gwanda Provincial Hospital.

Health education is provided to mothers attending the mine clinic on baby clinic days and we vaccinate children under five years old.

3 2018 - UNAIDS

4 Peer Educators are mine employees who volunteered for the peer education activities. They were trained to cover all health aspects but on HIV/AIDS were trained by personnel from the National AIDS Council (NAC).

## COVID-19

We responded quickly to the global outbreak of COVID-19 and took active measures to minimise the risk of infection and to safeguard the continuity of operations at Blanket. These measures include:

- Strict lockdown rules introduced at Blanket;
- Regular interaction with government health officials in the Gwanda area and participation on COVID-19 task teams;
- Regular communication with employees on guidelines, restrictions and hygiene recommendations to limit the risk of contagion;
- Management continues to monitor the situation and conduct regular reviews to update its decisions in response to the disease. A COVID-19 Taskforce, chaired by the General Manager, was formed. Two members of this team are also members of the Gwanda District Civil Protection Coordination Committee and Emergency Response Team for COVID-19;
- Senior management has conducted regular engagement with the local community and neighbouring mines to coordinate the Group's response and support where possible;
- The elimination of all non-essential travel to the mine from within Zimbabwe and restrictions on international travel by contractors and Company personnel;
- Working from home where possible for non-mine personnel;
- Intensified cleaning of offices and high traffic/contact areas;
- Social distancing measures at operating sites in line with government guidelines;
- Contingency planning in the event of an infection including containment measures, treatment regimens and financial resilience planning;
- Investment in and provision of PPE and sanitising equipment to protect our employees and their families;
- Employees have been able to buy food and essentials at the mine whilst under lockdown;
- Donated US\$840,000 to the Chamber of Mines COVID-19 response programme and a further US\$573,023 via direct assistance to the Gwanda and Mangwe areas;
- Constructed and equipped a quarantine centre for the Mangwe District at a cost of US\$462,000;
- Donating PPE and hand sanitiser to the Gwanda Prison inmates to limit the spread of infection;
- Donations of PPE, sanitizers and other materials for the fight against COVID -19 were made to Gwanda Provincial Hospital, Sabiwa Primary school, Sabiwa High School, Jahunda Primary School, Mtshabezi High School, Lumene Primary School, Nsimbi Primary School and Gwakwe gardens;



The Company constructed and equipped a quarantine centre for the Mangwe District at a cost of US\$462,000

In March 2021 we committed to procure vaccines for all Blanket employees and their families

**Update at time of report**

While there was a marked increase in the number of COVID-19 cases in Zimbabwe and South Africa associated with the second wave, as at end of Q4 2020 Blanket had only recorded a single case, while the nearby town of Gwanda had recorded 216 cases with 26 of these active at the time and three deaths. In 2020 we had one case of COVID-19 at Blanket. As at the date of publication of this report, Blanket had recorded a total of 46 cases, with one requiring hospitalisation and one fatality as a result of the virus.

On March 26, 2020 South Africa embarked on a 21-day lockdown and Zimbabwe followed with a 21-day lockdown effective March 30, 2020. Several lockdown extensions with amendments to the initial lockdown were affected during the year, generally relaxing restrictions on movement and business operations. Whilst these measures disrupted Blanket’s supply chain for consumables and capital equipment and travel to and from Blanket, it continued to operate with modifications to operating procedures under an exemption granted by the Government of Zimbabwe. Blanket and the Zimbabwean mining industry in general were granted exemptions from the lockdown provisions in Zimbabwe and they were encouraged to conduct full operations.

In response to the COVID-19 pandemic, Blanket built and equipped an isolation centre with two wards, ablution facilities and a kitchen at a local clinic for the benefit of the community at a cost of US\$462,000. This was completed and handed over to the Gwanda Town Council on 18 December 2020. There are more details of this project in the Community Investment section on page 34.



Hand-washing facilities at Blanket COVID-19 initiative: Walk-through checkpoint.





# Our people

OUR MOST IMPORTANT ASSET  
LABOUR RELATIONS &  
RESPONSIBLE EMPLOYMENT  
DIVERSITY  
TRAINING & DEVELOPMENT



## OUR PEOPLE

# Our most important asset

Our people are our most important asset and they are central to the ongoing success of the business. We aim to attract, train and develop a skilled and committed workforce and have programmes in place that facilitate this.

Caledonia believes it is critical that both employees and the local community are integral stakeholders in the long-term prosperity and sustainability of the business. In 2012, Caledonia facilitated the acquisitions of a 10% shareholding in Blanket by a trust in favour of our employees – see further detail in “Creating shared value” on page 32.

Caledonia is one of the largest employers in the region, with 1,671 people employed directly at the mine at the end of 2020, of whom nearly 99% are Zimbabwean. The majority of Blanket’s employees and their dependents live at the mine village which accommodates 4,869 people and represents 6% of the local community.

Caledonia employs 1,671 people at Blanket of which 99% are Zimbabwean nationals. Involvement of the local community is central to our vision of building a socially-responsible business.



# Labour relations and responsible employment

Our approach to responsible employment includes the fair and transparent payment of wages, upholding human rights, respecting and considering diversity, providing equal opportunities, preventing discrimination and preferential local employment.

All employees have the right to freedom of association and collective bargaining in line with local labour regulations as guided by the Zimbabwe Labour Act. We are committed to a productive labour relations environment, and continuous dialogue with employees is maintained through regular statutory works council meetings with employee leaders; impromptu meetings take place as and when necessary.

Dialogue mainly centres around employee welfare, remuneration and general conditions of employment, with amicable resolution. There were no incidents of industrial action in the period under review, a situation which has prevailed for almost a decade.

Cultural alignment is important to maintaining a good relationship between management and our employees and this has been enhanced through the Nyanzvi Initiative which, in addition to its role as a formal training programme, acts as a conduit for dialogue and helps to create a well-informed and guided leadership by facilitating training for employee leaders.

As at December 2020, an estimated 52% of Blanket's employees were unionised, of which 41% were members of the Associated Mine Workers Union of Zimbabwe, the dominant trade union in the Zimbabwe gold industry.

The mine currently has no pending litigation before any labour court and/or other dispute resolution forum.

There is a low employee turnover throughout the business and in 2020 at Blanket the turnover rate was 0.42%.

Our employees are rewarded with competitive remuneration packages which are commensurate with their qualifications, experience and expertise, with wages above statutory set minimum rates for the mining industry in Zimbabwe. Employees are beneficiaries of a staff trust that receives amounts in respect of the attributable dividends payable on the 10% shareholding in Blanket held by Blanket Employee Trust Services (Private) Limited ("BETS"). In addition, approximately 50 senior managers at the mine participate in Caledonia's Omnibus Equity Incentive Compensation Plan and hold performance units that vest each year, currently in cash, as affected by the performance of the business and Caledonia's share price.

## Employee Bonus Structure

Blanket runs an incentive scheme; the main objective is to encourage individual teams to excel and produce gold safely. Team performance is measured on Business Plan targets set by management and are focused around safety, health and environment, production and cost. On achieving set percentages of these targets, bonuses are paid out at varying levels either monthly or quarterly depending on personal eligibility as per Incentive scheme policy. Achieving the prescribed safety target is a qualifying factor to participate in the bonus i.e. if safety performance does not meet the required standard, the individual is ineligible for a bonus whatever the production or cost performance.

## Employee engagement and satisfaction

We have effective internal communications tools at the mine which include posting information on the intranet and notice boards and in bulletins and memoranda. We also engage via consultation meetings and chat groups on WhatsApp. Engagement with our workforce is at the centre of the Nyanzvi Initiative. We value all feedback from our employees and have suggestion boxes at strategic areas as agreed with our workforce. Feedback is also provided through worker leadership in works council meetings.

Around 87% of our employees live with their dependents in the mine village where we provide housing.

In 2020 at Blanket the turnover was

**0.42%**

CASE STUDY

OUR PEOPLE CONTINUED

# Rewriting traditions

## DIVERSITY

Caledonia’s Nomination Committee considers diversity in the composition of the Board and periodically reviews its composition to recommend, if necessary, measures to be taken so that the Board reflects an appropriate balance of diversity, knowledge, experience, skills and expertise. Therefore, any Board nominee’s potential to contribute to diversity is considered in the recruitment process.

The Company’s overall hiring practices include consideration of diversity across several areas, including gender. Recognising the importance of improving gender diversity in management positions within the mining industry, Caledonia is pleased to report that the following were appointed in 2020: Janet Hobkirk as the Mineral Resource Manager, Leonet Steyn as Head of Internal Audit and Camilla Horsfall as Vice President Investor Relations.

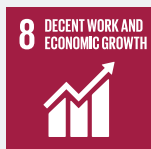
- 12.5% female representation on the Board
- 25% women in Senior Management
- 2% female employees

We aim to contribute to the socio-economic empowerment of women in our local communities and this forms one of our key corporate social responsibility pillars. As part of this, we seek to raise the status of women through education, training and literacy. See more details and a case study on our 12-month training programme for 26 students, of which 38% are female, under Community Investment, Women and Youth Empowerment on page 38.

### female representation on the Board

# 12.5%

in 2020: 0%



Geralda Wildschutt, Non-Executive Director

In November 2020, the Company engaged an international executive search and selection firm to assist with the recruitment of a female non-executive director and Mrs Geralda Wildschutt joined the Board in February 2021.

## TRAINING AND DEVELOPMENT

We recognise the importance of training and development to both the ongoing success of the business and the satisfaction and fulfilment of our employees. We strive to create a culture of continuous performance enhancement through training and development, where everyone takes responsibility for the improvement of their own competencies, while receiving proper support.

Training subjects range from the varied skills required at Blanket, such as jackhammer operation, trackless mining machine operation, explosives handling, blasting licences and rock engineering through to compulsory health and safety training and COVID-19 screening protocols. Sessions are conducted in a classroom setup, with some practical activities at the actual workstations. A number of training activities had to be postponed during 2020 due to COVID-19 related restrictions.

The mine addresses skills shortages in the local communities through exposure to the industry for children and young people from the local community and has a bursary programme to sponsor children and employees through selected professional programmes. We offer a structured two-year learnership programme for college graduates at Blanket, with four students having completed the programme as at the end of 2020 (three males and one female).

### women in Senior Management

**25%**



Janet Hobkirk, Mineral Resources Manager

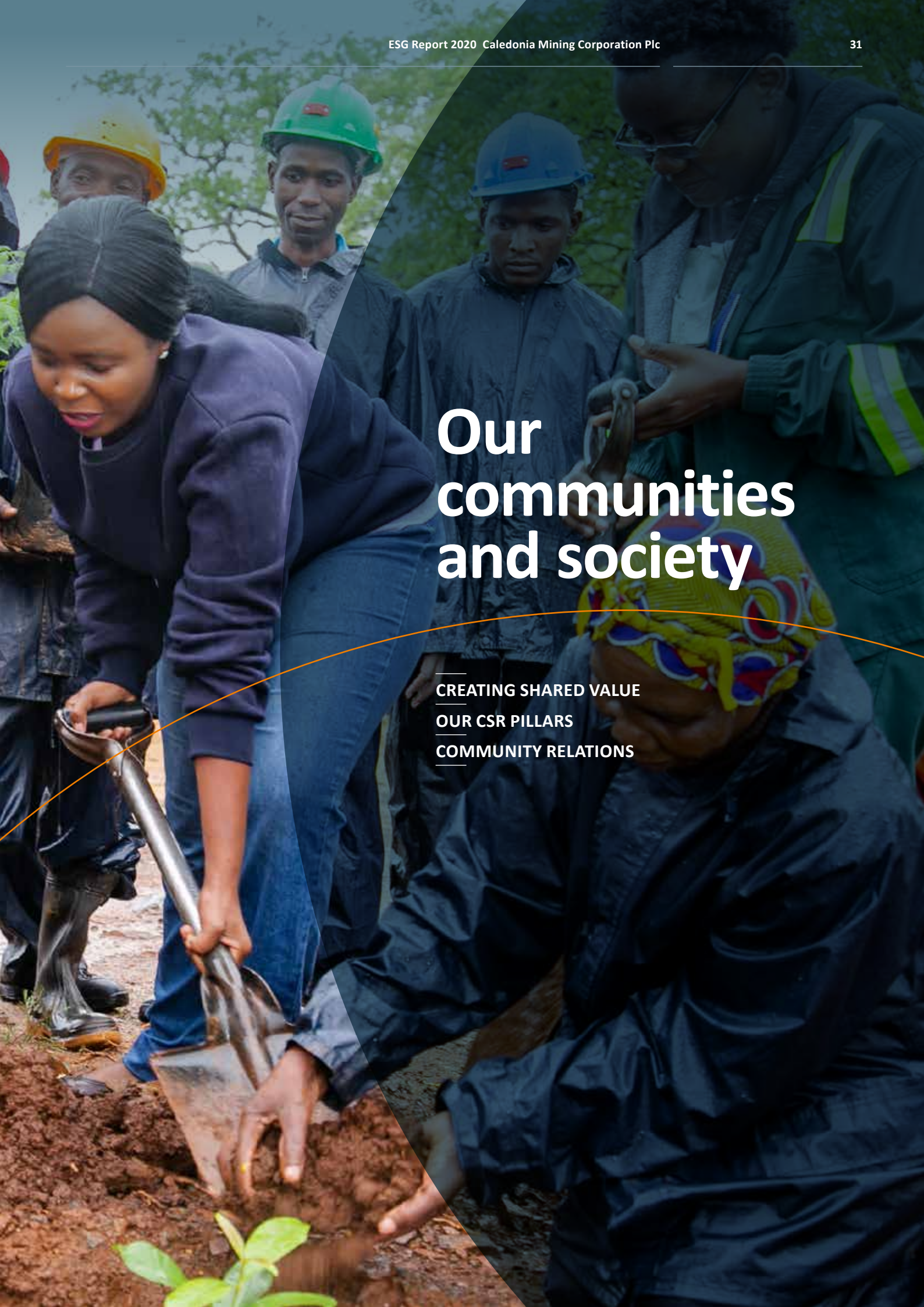
“Diversity, including gender, continues to be a focus for Caledonia. We believe in equal employment and attracting people for their skills regardless of race or gender. I am however aware that diversity is a journey and there is a lot of work to be done in the sector as a whole to improve female representation. I appreciate that historically the mining industry may not have been appealing to or accommodating of women; however, at Caledonia we are proud to encourage a new generation of women by running an annual internship program of which 10 of the 26 students are female, teaching them skills in areas of engineering, metallurgy, geology, finance, etc.”





# Our communities and society

—  
CREATING SHARED VALUE  
—  
OUR CSR PILLARS  
—  
COMMUNITY RELATIONS  
—



## OUR COMMUNITIES AND SOCIETY

# Creating shared value

Caledonia contributes to the local and national economy by using local contractors wherever possible. In 2020, 25% of suppliers were from Zimbabwe.

We believe that we have a responsibility to maximise value-creation for all our stakeholders and aim to do this by creating local employment opportunities, paying fair wages, providing support and social investment to our local communities, paying taxes and royalties, as well as creating shareholder-value for both Caledonia's shareholders and the local shareholders in Blanket. Blanket is situated in an area of limited employment opportunities and therefore the jobs and community support we provide are an important contributor to the quality of life of those around the mine.

Where possible, we procure goods and services from local suppliers; however, the proportion of local procurement has reduced in recent years due to the erosion of Zimbabwe's commercial fabric.

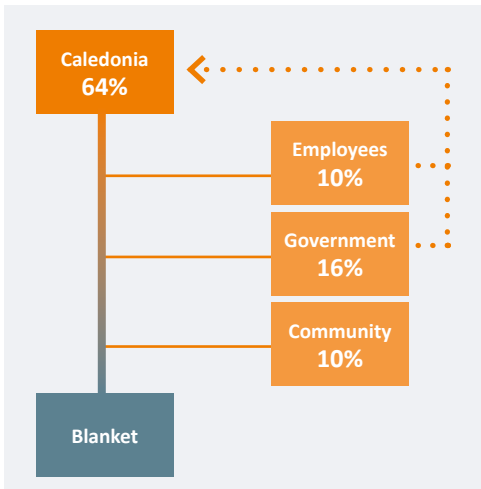
#### Local shareholdings in Blanket

Caledonia was the first indigenised Zimbabwean gold miner and 51% of Blanket was either sold or donated to indigenous Zimbabweans in 2012. Caledonia facilitated the acquisition of a 10% shareholding in Blanket by a trust in favour of our employees, Blanket Employee Trust Services (Private) Limited ("BETS"), a 16% shareholding by the National Indigenisation and Economic Empowerment Fund of Zimbabwe ("NIEEF") and a 15% shareholding in Fremiro, an indigenous Zimbabwean shareholder company. A further 10% shareholding in Blanket was also donated to the Gwanda Community Share Ownership Trust ("GCSOT") for the benefit of the local community.

Following the repeal of the National Indigenisation and Economic Empowerment Act in 2018, Caledonia purchased 15% of Blanket from Fremiro in January 2020 in exchange for shares in Caledonia. The resultant shareholding of Blanket is currently as follows:

- 64% owned by a wholly-owned subsidiary of Caledonia
- 16% owned by NIEEF
- 10% owned by BETS
- 10% owned by GCSOT





A total of US\$1.6 million was invested in social and community projects in 2020 representing 1.6% of group revenue.

The sale of the 16% and 10% shareholdings in Blanket to BETS and NIEEF respectively were facilitated through loans being extended to subscribe for new shares in Blanket (shown in the dotted orange line above). The loans, owed to Caledonia, are serviced and repaid by the surrender of 80% of the dividends that are attributable to NIEEF and BETS, with the remaining 20% of attributable dividends being paid. Following repayment of the loans, NIEEF and BETS will receive their full entitlement to Blanket’s dividends.

Gross payment and repayment of dividend loans are set out in the table below:

In millions of US\$	2020			2019		
	Gross payment from Blanket	Received as unencumbered dividends	Paid towards the indigenisation loan	Gross payment from Blanket	Received as unencumbered dividends	Paid towards the indigenisation loan
BETS	0.90	0.20	0.70	0.50	0.10	0.40
GCSOT	0.90	0.20	0.70	0.50	-	0.50
NIEEF	1.50	0.50	1.00	0.80	0.30	0.60
	<b>3.3</b>	<b>0.9</b>	<b>2.4</b>	1.8	0.4	1.5

The outstanding balances on the indigenisation loan accounts as at December 31 were:

In millions of US\$	2020	2019
BETS	<b>7.4</b>	7.6
GCSOT	<b>1.0</b>	1.6
NIEEF	<b>11.7</b>	11.9
	<b>20.1</b>	21.1

A 10% shareholding in Blanket was donated to GCSOT, which also received US\$1 million as a donation and a further US\$4 million of advance dividends from Blanket.

The GCSOT’s primary purpose is to facilitate sustainable community development through empowerment programmes for the benefit of indigenous Zimbabweans. These programmes are:

- Animal husbandry projects
- Improving health (building clinics), education (renovating schools), and water infrastructure (drilling boreholes and equipping the same for clinics and other institutions)
- Donations to various charities and organisations

Gross amount paid in respect of indigenous shareholders in 2020

**US\$3.3m**

## OUR COMMUNITIES AND SOCIETY CONTINUED

### Payments to government

Through the transparent payment of taxes, royalties and other duties and charges, we contribute to the development of the Zimbabwean economy. Reliable transparent disclosure is fundamental for good governance and all payments made to the government are fully reported and disclosed through an annual Extractive Sector Transparency Measures Act ("ESTMA") declaration which is available on our company website and on the ESTMA website (as mentioned above, this will be replaced with a similar reporting obligation from next year).

Caledonia's payments to central and local government comprise income tax on the profits of Blanket and the income tax deducted from the wages and benefits paid to Blanket's employees; a 5% royalty on gold revenues; withholding taxes on payments from Zimbabwe to other jurisdictions; revenues arising from gold marketing arrangements; dividends paid to NIEEF arising from its 16% shareholding in Blanket; and other customs, duties, levies and charges.

The total payments to government-owned entities in 2020 was \$12.5 million.

### Economic value

According to Reserve Bank of Zimbabwe data, the country generated US\$994.7 million from gold sales in 2020, accounting for about 6% of the country's GDP and 21% of total export earnings.

In absolute terms, the country produced 19 tonnes of gold in 2020, meaning Caledonia's 1.6-tonne output for the year contributed 8.4% of the country's total gold production in the year.

### Artisanal and Small-scale gold Mining (ASM)

The mine offers tributes for use by ASM, enabling mining on certain of Blanket's claims which are not being worked by Caledonia. The tribute agreements are registered with the Ministry of Mines and Mining Development and thereafter Blanket allows the ASM to work the claims ensuring compliance with the Mines and Minerals Act and Environmental Management Act statutes. In 2021, Blanket also agreed to sell several smaller claims, which are too small to be commercially relevant to Blanket, to a small scale miner, thereby helping to ensure that unworked claims do not lie fallow as well as providing livelihoods for local communities.

### Community investment

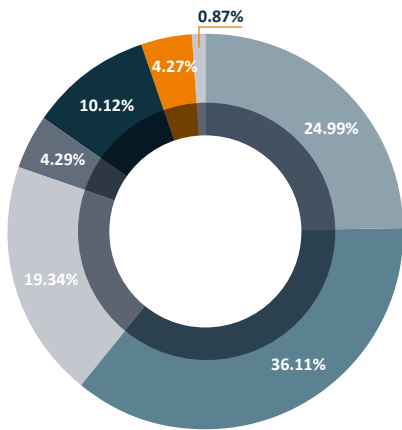
We take a targeted and strategic approach to social investment by identifying the critical needs of the communities around Blanket. Therefore in 2020, our efforts and focus were mainly targeted towards assisting with the fight against the COVID-19 pandemic.

In addition to social investment, Blanket has infrastructure (i.e. roads, housing, water purification and reticulation systems, and sewerage) that will be made available to the community following the closure of the mining operation.

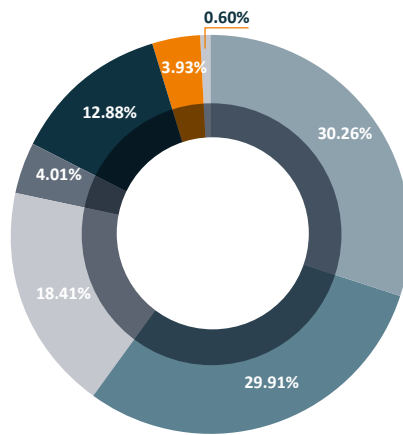


## ECONOMIC VALUE – ZIMBABWEAN VS. NON-ZIMBABWEAN STAKEHOLDERS

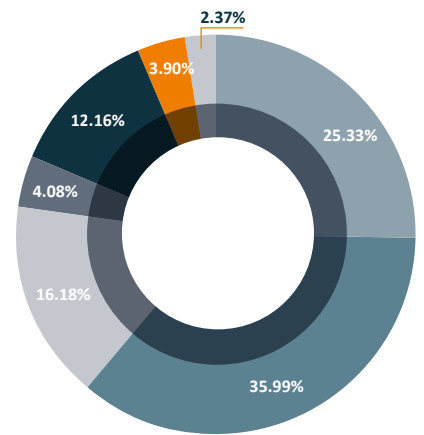
2018 Stakeholders



2019 Stakeholders



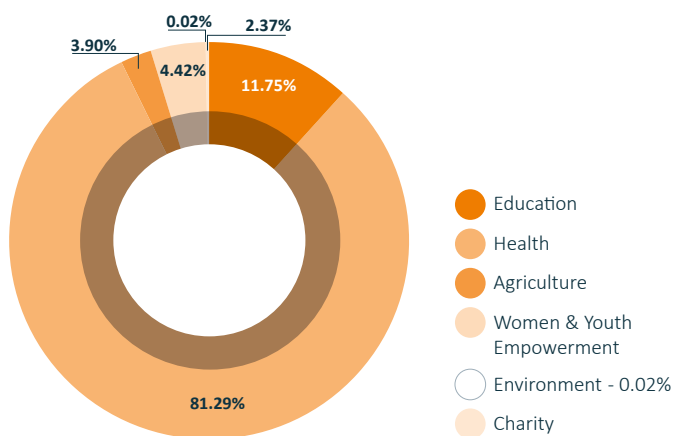
2020 Stakeholders



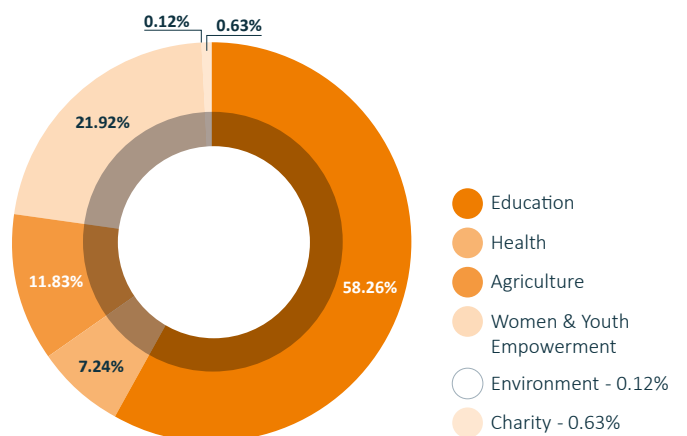
- Suppliers - Zimbabwean
- Suppliers - Non-Zimbabwean
- Employees - Zimbabwean
- Employees - Non-Zimbabwean
- Government
- Caledonia Shareholders
- Communities, donations and indigenous shareholders

### 2020 community investment pillar

Amount spent (Inc COVID-19 Donations)



Amount Spent (Exc COVID-19 Donations)



OUR COMMUNITIES AND SOCIETY CONTINUED

# Our CSR pillars

Our CSR strategy is designed to provide a strategic, sustainable response to community needs. Focus areas of the strategy are defined under the following six sustainability pillars:



## 1. EDUCATION

We believe in the power of education as a tool to improve livelihoods. Our support towards education aims to improve the quality of learning, thereby contributing to the upliftment of marginalised students around the Gwanda community. There are many schools in the region without access to the basic facilities that are required to operate effectively. An example of this is the Nsimbi Primary School, which did not have adequate access to water; Blanket assisted by drilling a borehole and by carrying out the necessary repairs and renovations.



### CASE STUDY

## Sabiwa Primary School

Contributing to our education pillar, we support the Sabiwa Primary School to improve the quality of learning in the community. Sabiwa Primary is a local school with 1,000 pupils. It was affected by a rain storm in January 2020 which resulted in the loss of the roof of two classroom blocks and the toilet block. Blanket funded renovation of two classroom blocks and the repair and overhaul of the plumbing system of the existing toilets; Blanket also built a new toilet block for the early child development classes and purchased 120 combination desks.



Sabiwa Primary Completed Block B



Renovation of class room blocks



Sabiwa Primary Completed Block B



## 2. HEALTH

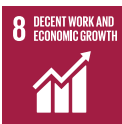
We aim to help communities lead healthy lives by assisting them with access to healthcare and safe water. The outbreak of COVID-19 precipitated the urgent need for support, and we responded with significant investment in healthcare facilities: Blanket constructed two isolation wards, ablution facilities and a kitchen at the nearby Phakama Clinic; we provided support to the Chamber of Mines in their COVID-19 response programmes; and we provided PPE, sanitisers, thermometers and other equipment to the Gwanda Provincial Hospital and the District Administrator’s Office.

In March 2021 we committed to procure vaccines for all Blanket employees and their families.

### CASE STUDY



Phakama Isolation Centre – some of the donated equipment being viewed by the Mayor (centre of picture)



## 3. AGRICULTURE

Water for agriculture is a vital resource that enables irrigation and sustains animal husbandry in the arid Matabeleland area of Zimbabwe. As part of our contribution towards community agriculture, we have funded market gardens using Blanket’s irrigation infrastructure and constructed livestock water pens and dip tanks around surrounding villages.



### CASE STUDY

## Gwakwe Gardens: Supporting agriculture in the region

We provide support to our communities to facilitate sustainable and long-term local economic development and industry. One of our key areas of focus is agriculture, which is confronted by significant challenges due to the arid nature of the region.

Blanket has supported the Gwakwe (Guqukani) Gardens for over a decade by providing water for irrigation and financial support for supplies and equipment. In 2020, we donated seeds and fertiliser and we are funding the construction of a packing and tool shed.

A significant proportion of produce harvested from the project, by approximately 20 farmers, is sold to our employees, creating strong local commercial opportunities.



Crop of peas at Guqukani

## OUR COMMUNITIES AND SOCIETY CONTINUED



### 4. WOMEN AND YOUTH EMPOWERMENT

We seek to uplift the status of women and youth through education and training. Empowered women and youth significantly contribute to household food security, improved health and overall economic growth.

We believe in equal employment and attracting people for their skills regardless of race or gender.

#### CASE STUDY

## Internship opportunities at Blanket

As part of our strategy to improve education, training and literacy, specifically amongst women, Blanket took on 26 students from tertiary institutions who work at Blanket for 12 months on a fully-paid basis in areas that are relevant to their studies. The following areas of study were offered to students:

- Mining
- Geology
- Survey
- Metallurgy
- Engineering
- Finance
- Safety, Health and Environment
- Human Resources

10 of the 26 students were female.



Female internship students at work in their respective fields of study in Engineering and Metallurgy



### 5. ENVIRONMENT

We aim to manage and minimise the impact of our operations on the natural environment and contiguous communities. We take part in the national tree-planting day and have made this a permanent feature on our activities calendar as we recognise our role to replenish the community and environment.

#### CASE STUDY

## National tree-planting day



Local community taking part in the national tree-planting day held once a year on the first Saturday of December





## 6. CHARITY

As part of the Gwanda community, we are invested in the everyday challenges confronting our community. The Charity pillar provides that we swiftly attend to emergencies such as natural disasters and epidemics which have adverse effects on the community.

### CASE STUDY

## Meeting local needs

We recognised the need for supporting one of our employees with his disability and therefore purchased and donated a state-of-the-art wheelchair.



### COMMUNITY RELATIONS

A constructive relationship with the local community is a priority for Caledonia, and we recognise the importance of regular engagement, strong relationships, and active involvement in the community.

We are sensitive to the cultural norms and practices of the communities associated with and surrounding Blanket and ensure engagement is conducted in an appropriate manner.

The cornerstones of our engagement with the community are:

- the participation of the GCSOT as a 10% shareholder in Blanket which includes representation on Blanket’s Board of Directors by one of the local chiefs; and
- Blanket’s CSR programme which defines the scope of our engagement with the community.

The Board pays close attention to community relations and typically receives a quarterly report on activities in this area. Day-to-day responsibility for community relations rests with Blanket. A CSR Officer was appointed in 2019 and during 2020 led our community relations programmes and engagement through meetings with local groups. The CSR Officer is the focal point for all community engagement issues and receives feedback from the community on local concerns, community development and community requirements. The office of the General Manager plays a pivotal role in ensuring social investment is given the attention it deserves.

“The long-term success of our business relies on mutually supportive, open and constructive relations with our local communities.”

Steve Curtis, CEO



# Environment

ENVIRONMENTAL MANAGEMENT

ENERGY MANAGEMENT  
AND EMISSIONS

WATER MANAGEMENT

WASTE MANAGEMENT

BIODIVERSITY AND REHABILITATION

## ENVIRONMENT

# Environmental management

We maintain the highest environmental standards in order to minimise the risk posed by our operations to employees, local communities, broader society and the environment.

Proper use of the world's limited resources and responsible environmental management are major responsibilities for the mining industry as a whole, as well as for our business. Caledonia's commitment to sustainable development requires us to intergrade environmental considerations into business decisions.



We aim to apply technically-proven, economically-feasible environmental protection measures throughout our exploration, development, mining and processing activities.

We aim to achieve continuous improvement in our attempts to minimise waste, prevent pollution and minimise the impact of our operations on the natural environment, by methods that include habitat improvement.

We have an environmental policy and framework, which requires all employees and contractors to operate in an environmentally-responsible manner. Blanket operates an Environmental Management Plan ("EMP"), which was last updated in February 2020, and aims to meet or, wherever possible, go beyond legislative requirements to ensure the application of best management practices to protect the environment based on NOSA safety standards. The EMP serves as the basis for all environmental training, which is provided to all mine employees as part of their induction process, and then, in addition to this, on at least an annual basis.

An Emergency Preparedness and Response Plan is in place at the mine to provide clear procedures in the event of fires, accidents, or environmental emergencies.

# Energy management and emissions

## BLANKET MINE POWER CONSUMPTION (MWHR)

Blanket Power Statistics	2018	2019	2020
Grid power (US\$)	8,100,976	4,767,856	6,157,924
Diesel generators (US\$)	482,968	1,366,144	1,826,919
<b>Total (US\$)</b>	<b>8,583,944</b>	<b>6,134,000</b>	<b>7,984,843</b>
Diesel used (litres 000's)	388	1,345	1,903
Tonnes milled (tonnes 000's)	561	556	598
Total electricity usage per tonne milled (KWh/tonne)	106.41	106.08	110.28
<b>Total Kw/h</b>	<b>59,697,275</b>	<b>58,980,136</b>	<b>65,945,993</b>

Climate change is one of the biggest global challenges we face. 19% of our on-mine costs relate to energy usage and therefore any reductions in the cost have both environmental benefits as well as clear financial advantages.

### Energy usage

Blanket uses electricity to power most of the underground equipment and to hoist ore, waste and employees to surface; electricity is also used to run the metallurgical plant. The sources of Blanket's electricity consumption in the years 2018, 2019 and 2020 is set out in the table above.

Zimbabwe's installed electricity generating capacity is approximately 2,210 MW, of which 1,050 MW is from the Kariba South hydro power station and the balance is derived from several coal-fired power stations, the largest of which is Hwange, with installed capacity of 920 MW.

In recent years, Zimbabwe's actual generating capacity has been lower than the installed capacity due to low water levels at Kariba (due to a prolonged period of below-average rainfall in the Zambezi catchment area) and lack of maintenance at the power stations. Therefore the shortfall is filled using power imported from South Africa and Mozambique. Following above-average rains in the 2020/2021 rainy season, water levels in the Kariba dam have increased and by April 2021, the Kariba hydro station was operating at over 80% of capacity, with output from the coal-fired power stations reduced to approximately 20% of installed capacity.

Despite the use of imported power, the availability of electricity in Zimbabwe has been subject to "load-shedding" (i.e. curtailments to supply or requests to reduce consumption). In addition to load-shedding, the grid power in Zimbabwe is subject to fluctuations in voltage which, if unregulated, damage end-users' equipment.

Load-shedding and outages arising from unstable supply has economic and safety implications for an underground mine such as Blanket and we have therefore installed 18 MVA of standby diesel generators to enable uninterrupted mining and processing operations, as well as work on capital projects to continue during any disruptions to the grid supply. However, we recognise that this is not a long-term solution: diesel-generated electricity is expensive and subject to an unpredictable supply of diesel, as well as being environmentally unsustainable.

The Company's diesel consumption increased by 41% in the year due to the generator running-time increasing as a result of a deterioration in the grid supply. Recognising the economic, environmental and logistical challenges of running large-scale diesel generators for extended periods, Caledonia is constructing a 12 MWac solar plant as detailed below.

Caledonia is putting a strategy in place to start collecting data on its GHG emissions.

## ENVIRONMENT CONTINUED



### GHG EMISSIONS

#### Solar PV project

Caledonia has contracted with Voltalia, an international renewables specialist, to construct a 12 MWac solar plant which will exclusively supply Blanket. At a construction cost of approximately \$12 million, with an additional \$2 million for expenses which includes; designs, tender process, obtaining licenses, site clearance, etc. The plant is expected to provide all of Blanket's minimum electricity demand during daylight hours and approximately 27% of Blanket's total electricity requirement during an average 24-hour period. Blanket will continue to rely on the grid and generators to provide additional power during daylight hours and at night.

Battery power is currently too expensive to justify its use to augment the solar plant, but the Company will continue to monitor this situation as battery technology develops. The Company will also evaluate a further phase for the solar project to provide Blanket's peak demand during daylight hours, but this will require an agreement between the Company and the Zimbabwe authorities regarding the treatment of power that will be generated by a second phase that is surplus to Blanket's requirements.

The solar plant is expected to be operational in early 2022.

#### Air quality and monitoring

Blanket generates emissions, including carbon dioxide, nitrogen and sulphur oxides (NOx / SOx) and inorganic dust as a result of its mining and processing operations. The Company aims to prevent or reduce pollution by employing effective technologies. Water sprinklers are used to suppress the dust created by the milling plant and crushing circuit and a scrubber box on 750m level suppresses the dust generated from the underground crushers, these will be decommissioned when Central Shaft is fully operational.

Air monitoring is conducted as part of the mine's Environmental Management System ("EMS") to ensure that we meet legal requirements, including Atmospheric Pollution Control and Prohibition and Control of Ozone Depleting Substances, Greenhouse Gases, Ozone Depleting Substances and Greenhouse Gases Dependent Equipment Regulations and the

conditions applied by the Environmental Management Agency ("EMA").

Air quality is monitored using tools and equipment such as the HAZ DUST Respiratory Particulate Monitor and Dust samplers. Employees working in environments that have dust and gas emissions are provided with appropriate PPE.

There were no exceedances in air quality registered in 2020.

### WATER MANAGEMENT

Blanket is situated in a semi-arid region and rainfall typically only occurs between November and February. As we operate in a region of high-water stress, we have an increased responsibility to ensure that water use at the mine is managed effectively to enable shared use with other stakeholders. We are also responsible in our use of water with regard to access to water and sanitation, and responsible consumption and production.

Water is used predominantly in Blanket's metallurgical process and the mining operations and for domestic purposes at the mine village. Most of Blanket's water is obtained from the Blanket Dam which is owned and managed by the Zimbabwe National Water Authority and also supplies the nearby town of Gwanda. Water is also pumped from the mine and is mainly used for underground drilling, construction and horticultural purposes. The mine plans to construct a storage pond for water pumped from current workings. Blanket has a water balance sheet which helps identify the consumption spikes each month. Water from the milling plant is retained and reused for process functions, thereby reducing the load on dam water.

In addition to access to dam water, the mine has several boreholes which it intends to resuscitate, whilst at the same time identifying potential new boreholes. Blanket also provides access to fully-functioning, safely-managed water, sanitation and hygiene services for all employees and families who live in the mine village.



#### Water use

Blanket Mine Water Consumption  
(Thousand Cubic Metres)

	2018	2019	2020
Dam water	1,557	1,519	1,726
Water from underground workings	508	476	528
<b>Total</b>	<b>2,065</b>	<b>1,996</b>	<b>2,255</b>
Tonnes milled (tonnes 000's)	561	556	598
Total water usage per tonne milled (Cubic metre/tonne)	3.68	3.58	3.77

2020 was generally a very dry year and there was a higher demand for water in all aspects of Blanket's operations leading to a 13% increase in total water usage and a 5% increase in water usage per tonne milled.

**Water monitoring**

Water quality monitoring is carried out daily for chlorine and pH levels at Blanket in accordance with licencing requirements, to ensure that we are meeting Zimbabwe Waste and Effluent Disposal Regulations as guided by the EMA. The samples are taken to an external laboratory for tests on a monthly basis.

No exceedances in water quality levels were noted during 2020.

**WASTE MANAGEMENT**

As part of the EMP, a Waste Management Plan is in place at Blanket, which aims to ensure sound waste-management practices and compliance with legal requirements and regulations pertaining to environmental protection. We aim to reduce, reuse and recycle waste wherever possible and promote the efficient use of natural resources. Recyclable and reusable waste (such as used oil, old batteries and scrap metal) is sold to buyers for reuse; other waste is disposed of at the mine landfill.

The mine operates in strict compliance with all applicable waste-management guiding regulations, including Environmental Management (Effluent and Solid Waste Management) Regulations, 2007 and Environmental Management (Hazardous Waste Management) Regulations, 2007. The mine has a Hazardous Waste Licence and a Solid Waste Disposal Licence, issued by the EMA, which also conducts compliance checks.

Waste generated	Unit	2019	2020
Used oil	l	11,330	7,200
Scrap metal	t	117	172
Used batteries	Kg	5,760	59,794
Domestic refuse	m <sup>3</sup>	18,550	20,657
Industrial waste (to landfill)	m <sup>3</sup>	2,935	2,234
Clinical waste (incinerated)	Kg	12	12
Total hazardous waste	m <sup>3</sup>	11,342	7,212
Total non-hazardous waste	m <sup>3</sup>	27,362	82,857

Oil use decreased in 2020 due to improved machinery maintenance; the increase in used battery disposal reflects an exercise to remove old batteries which had been used in underground equipment and had been stored underground; industrial waste was lower in 2020 due to increased efficiencies and waste reuse where possible.

Whilst waste management is the responsibility of every worker, the mine also has specially designated responsibilities to ensure responsible and effective waste management. Appropriate training in hazardous waste management is provided to all relevant employees, including cyanide disposal processes.

**CASE STUDY**

**National Clean Up Campaign**

Since 2019, on the first Friday of every month, Blanket employees and their families clean up residential areas in line with the national clean-up campaign, instigated by His Excellency the President of Zimbabwe.



## ENVIRONMENT CONTINUED

### Cyanide management

Certain hazardous chemicals and reagents are used in gold processing, including cyanide, which is used as a leaching agent. Responsible cyanide management is vital because of the potential damage to the environment and the health of employees if used in the wrong way. Cyanide tanks at the mine are situated in ventilated areas with relevant signage to highlight the risks. All relevant employees are trained in hazardous waste management, which includes the handling of cyanide. Gas testers are used to ensure no elevated concentrations of hazardous gases and the mine has a “hazardous substances response team”, which is formally trained in emergency response in the event of hazardous substances leaks and spillages.

Cyanide is included in the tailings which are deposited on the tailings dumps where it decomposes naturally in ultra-violet light (i.e. ordinary sunshine). We have reduced cyanide consumption in the leaching process by approximately 15% following the commissioning of a new oxygen plant in October 2019 and the commissioning of an upgraded oxygen sparging system in the first quarter of 2020. This has reduced the cyanide content in the tailing effluent. Cyanide levels at the tailing dams are monitored as part of the water quality management process and are within the legislated levels.

### Tailings management

Tailings from the gold extraction process are the largest source of hazardous waste at Blanket. Blanket operates an ‘upstream method’ tailings facility, which is situated on a commercial cattle ranch where human dwelling is very sparse. The nearest habitation (the farm owner’s house) is c. 4.5km from the facility and the area is not prone to landslides or flooding.

Blanket’s tailings dam comprises two dams/

compartments (i.e. Dam A and Dam B) which are adjacent to one another and were combined in 2015 to make one dam which is operated as a paddock (“day wall”) operation. Decanting of the two dams occurs through separate penstocks, with Dam A having an elevated penstock installed in 2005/2006. Dam A is approximately three metres<sup>5</sup> lower in elevation than Dam B. The tailings dams are operated by Fraser Alexander Tailings (Pty) Ltd.

The Company has engaged an Engineer of Records (“EoR”) in accordance with the recently-published Global Industry Standard on Tailings Management. The EoR has been appointed mainly to assess the characterisation of the tailings dams, carry out stage capacity assessment and slope stability.

An updated comprehensive survey is carried out every October on the entire tailings dam facility, including the dam basins, position of drains, penstock outlets and piezometers. Appropriate monitoring data sheets and report templates are implemented for the collection, documentation and report of the various monitoring aspects pertaining to the tailings dam.

A minimum vertical freeboard of two metres for Dam A and B must be maintained at all times. Piezometers are checked once per month by carrying out Upset Tests to confirm that they are fully operational.

Drains are rodded and flushed annually to confirm that they are fully operational, with no blockages. A comprehensive slope stability assessment is conducted with each audit. The tailings facility is audited every year by a contractor, Fraser Alexander Tailings (Pty) Ltd. In addition to this, an independent audit is carried out every third year. Tonnages are recorded monthly by the contractor (to facilitate the determination of the rate of rise (“RoR”). However, at a production rate of 1,000 tonnes per day (“tpd”) the RoR is 0.54 metres per year based on the final design area of 28 hectares, which is well below the legal maximum of two metres per year.

Caledonia has published information on its website regarding tailings management in response to industry wide requests from the Church of England Pensions Board and Council on Ethics and the Swedish National Pension Funds. See [www.caledoniamining.com/investors/tailings-disclosure/](http://www.caledoniamining.com/investors/tailings-disclosure/). Caledonia and Blanket are currently evaluating tailing management in order to comply with the recently introduced Global Industry Standard on Tailings Management.

<sup>5</sup> Height difference is estimated as no current updated survey information is available.

### Tailings Storage Facility Technical Data

Description	Value	Description	Value
Deposition rate per month (tonnes)	49,830	Penstock elevation (metres above sea level)	1,052.1
Slurry density (kg/m <sup>3</sup> )	1430	Underdrains rate (mm) – all dry	0.00
Total rainfall (mm)	608	Tailings dam surface area (hectares)	27
Freeboard (metres)	3.60	Rate of rise (metres per year)	1.62





## BIODIVERSITY AND REHABILITATION

There are no known sites of protected species near the mine.

Whenever a new project is implemented an Environmental impact assessment ("EIA") is carried out to assess the project's potential impacts on the environment and this EIA will suggest possible environmental and biodiversity mitigation measures.

Rehabilitation is carried out on the slope of the tailings facility with indigenous flora, which in addition to its clear environmental advantages, also has the added benefits of mitigating wind erosion and dust formation.

Blanket has a Reclamation and Closure Plan that is updated regularly (most recently in January 2019), with cost estimates for rehabilitation work that will enable the mine to set aside enough funding to meet the cost of removal or rehabilitation of all surface infrastructure that is unlikely to be taken over by the Gwanda Rural District Council or other government parastatals upon closure of the mine. For purposes of closure planning, the remaining life of mine is anticipated to be until 2034 and the Closure Plan envisages that wherever possible closure obligations will be undertaken concurrently with the operation of the mine.

The assumptions made for this closure place the emphasis on ensuring both physical and chemical stability of the facilities at the mine, i.e. making the site safe. It is possible that alternative uses will be found for some of the facilities at the mine, which may ultimately result in cost savings at the time of closure. The goal of reclamation is to reestablish a post-operational environment that is compatible with current land uses for the area. In this instance, reclamation is intended to minimise, and, where practical, eliminate environmental damage, provide for domestic livestock use, protect water quality in the adjacent streams which flow into Blanket Dam and minimise public health and safety hazards.

Following the cessation of mining operations, equipment and materials with salvage value will be removed. Materials and equipment with no salvage value will be cleaned of any potentially hazardous substances and disposed of in the shafts/open pits or in non-hazardous landfills.

Closure and reclamation of the process plant includes the demolition and removal of equipment and structures to leave the property in an environmentally sound condition that will sustain accepted post closure land uses.

Infrastructure that can be utilised by the community will remain in place (e.g., sealed roads, water supply wells) and responsibility for their maintenance and use will be transferred to the beneficiaries once approved by the Government of Zimbabwe. Various components of surface infrastructure (clinic, housing, etc.) will be handed over to the Gwanda District Rural Council.



## GLOSSARY

<b>AISC</b>	All in sustaining cost	<b>MWh</b>	Megawatt hour
<b>ASM</b>	Artisanal and small-scale gold mining	<b>NED</b>	Non-Executive Director
<b>Board</b>	Caledonia Board of Directors	<b>NI 58-101</b>	Canadian National Instrument 58-101
<b>CSR</b>	Corporate Social Responsibility	<b>NIEEF</b>	National Indigenisation and Economic Empowerment Fund
<b>EIA</b>	Environmental Impact Assessment	<b>NOSA</b>	National Occupational Safety Authority (in South Africa)
<b>EMA</b>	Environmental Management Agency	<b>NSSA</b>	National Social Security Authority
<b>EMP</b>	Environmental Management Plan	<b>NYSE</b>	New York Stock Exchange
<b>EOIR</b>	Engineer of Records	<b>PEMEC</b>	People, Environment, Material, Equipment and Costs
<b>ESG</b>	Environmental, Social and Governance	<b>PPE</b>	Personal Protective Equipment
<b>ESTMA</b>	The Extractive Sector Transparency Measures Act	<b>QCA Code</b>	Quoted Companies Alliance Corporate Governance Code
<b>GDP</b>	Gross Domestic Product	<b>RoR</b>	Rate of rise
<b>GHG</b>	Greenhouse Gas emissions	<b>SASB</b>	Sustainability Accounting Standards Board
<b>GRI</b>	Global Reporting Initiative	<b>SDGs</b>	United Nations Sustainable Development Goals
<b>Ha</b>	Hectares	<b>SHE</b>	Safety Health Environment
<b>HIRA</b>	Hazard Identification & Risk Assessment.	<b>TJ</b>	Terajoule
<b>ICMM</b>	International Council on Mining & Metals	<b>Tpd</b>	Tonnes per day
<b>ILO</b>	International Labour Organisation	<b>WHO</b>	World Health Organisation
<b>LTIFR</b>	Lost time injury frequency rate	<b>ZETDC</b>	Zimbabwe Electricity Transmission and Distribution Company
<b>M</b>	Metres	<b>ZIMDEF</b>	Zimbabwe Manpower Development Fund
<b>M&amp;I Resources</b>	Measured and Indicated Resources	<b>ZIMRA</b>	Zimbabwe Revenue Authority
<b>MVA</b>	Mega Volt Amp	<b>ZINWA</b>	Zimbabwe National Water Authority
<b>MW</b>	Megawatt		



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