



Building a platform for growth

GRI Index 2025



Caledonia Mining
Corporation Plc

GRI Content Index for Caledonia Mining Corporation Plc - ESG Report 2025

Statement of use	Caledonia Mining Corporation PLC has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 in accordance with the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 14: Mining Sector 2024

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
GRI 2: General Disclosures 2021						
1. The organisation and its reporting practices	2-1 Organisational details	Introduction: Pg. 3		Caledonia Mining Corporation PLC. (Caledonia)		
	2-2 Entities included in the organisation's sustainability reporting	Introduction: Pg. 3		Data in this report refers to Caledonia's only current operating project, the Blanket Mine in Zimbabwe, and all figures relate to this project unless stated otherwise. Caledonia also owns the Bilboes, Motapa and Maligreen gold assets in Zimbabwe. These properties did not, however, have any operating mine production during the reporting period and, accordingly, data and information in respect of these projects provided in this report is limited.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	2-3 Reporting period, frequency and contact point	Introduction: Pg. 3 and 5		<p>This report covers the 2025 Financial Year reporting period 1 January 2025 to 31 December 2025. Caledonia's reporting frequency for their ESG Report is annual.</p> <p>For questions or feedback about this ESG Report or the information it contains, stakeholders are invited to email info@caledoniamining.com</p>		
	2-4 Restatements of information	Introduction: Pg. 5		<p>The 2024 "Power consumption from non-renewable sources" value was incorrectly stated as 93,690,548 kWh. The correct value is 93,688,524 kWh. The error did not result in any material changes or implications. The corrected value is reported in this Report.</p> <p>As a result of the above, the 2024 "Total power consumption" figure was incorrectly stated as 120,780,841 kWh. The correct value is 120,778,817 kWh, and this value is reported in this Report.</p> <p>Our reporting of our "Scope 1 emissions" in our 2024 ESG Report were understated, as operational emissions from explosives had not been included in the Scope 1 calculations. All Scope 1 values were recalculated to ensure all relevant operational emissions have been included, and the corrected values are reported in this Report.</p>		
	2-5 External assurance	Introduction: Pg. 5		<p>Data presented in this report have been internally verified and externally reviewed. However, it has not been assured. Caledonia is considering assurance of data in the future.</p>		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
2. Activities and workers	2-6 Activities, value chain and other business relationships	Introduction: Pg. 1, 10 – 12. Our Communities and Society: Pg. 62 - 66		Caledonia Mining Corporation PLC. is a gold mining company headquartered in Jersey. Caledonia has only one current operating project, the Blanket Mine in Zimbabwe. Caledonia also owns the Bilboes, Motapa and Maligreen gold assets in Zimbabwe. Gold produced by Caledonia is sold on global markets, where it is held in significant quantities by governments, central banks, and other official institutions as part of their exchange reserves.		
	2-7 Employees	Introduction: Pg. 10 Our Communities and Society: Pg. 61 Diversity, Equity and Inclusion: Pg. 78 - 80		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		EM-MM-000.B
	2-8 Workers who are not employees	Diversity, Equity and Inclusion: Pg. 79		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		EM-MM-000.B
3. Governance	2-9 Governance structure and composition	Governance of Sustainability: Pg. 26 - 28				
	2-10 Nomination and selection of the highest governance body	Governance of Sustainability: Pg. 26 - 28				
	2-11 Chair of the highest governance body	Governance of Sustainability: Pg. 26 - 28				

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance of Sustainability: Pg. 30 - 31				
	2-13 Delegation of responsibility for managing impacts	Governance of Sustainability: Pg. 30 - 31				
	2-14 Role of the highest governance body in sustainability reporting	Governance of Sustainability: Pg. 26 - 28				
	2-15 Conflicts of interest			There were no conflicts of interest observed or reported during the reporting period.		
	2-16 Communication of critical concerns	Governance of Sustainability: Pg. 26 - 31				
	2-17 Collective knowledge of the highest governance body	Governance of Sustainability: Pg. 26 - 28		Further details are provided in the Corporate Governance, and Directors & Management sections of our website.		
	2-18 Evaluation of the performance of the highest governance body	2025 Annual Report		Further details are provided in our 2025 Annual Report.		
	2-19 Remuneration policies	2025 Annual Report		Further details are provided in our 2025 Annual Report.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
4. Strategy, policies and procedures	2-20 Process to determine remuneration	Governance of Sustainability: Pg. 28		Further details are also provided in our 2025 Annual Report.		
	2-21 Annual total compensation ratio	2025 Annual Report		Further details are provided in our 2025 Annual Report.		
	2-22 Statement on sustainable development strategy	Introduction: Pg. 14 – 22				
	2-23 Policy commitments	Introduction: Pg. 2 – 3 Governance of Sustainability: Pg. 28 - 29				
	2-24 Embedding policy commitments	Introduction: Pg. 5 Governance of Sustainability: Pg. 26 -31 Putting People First: Pg. 46 – 50 Our Communities and Society: Pg. 60 – 61, 64 – 66, 68 – 69				
	2-25 Processes to remediate negative impacts			Caledonia applies a precautionary approach throughout the mine's lifecycle. When considering modifications to mine plans, we prioritise assessing potential environmental impacts.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
5. Stakeholder engagement	2-26 Mechanisms for seeking advice and raising concerns	Governance of Sustainability: Pg. 28 - 31 Our Communities and Society: Pg. 67 - 68				
	2-27 Compliance with laws and regulations			There were no significant instances of noncompliance with laws and regulations during the reporting period.		
	2-28 Membership associations			Caledonia is a member of the Chamber of Mines of Zimbabwe.		
	2-29 Approach to stakeholder engagement	Introduction: Pg. 23 Our Communities and Society: Pg. 66 - 67				
	2-30 Collective bargaining agreement	Diversity, Equity and Inclusion: Pg. 80				EM-MM-310a.1
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Introduction: Pg. 3 Governance of Sustainability: Pg. 33 - 43				

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	3-2 List of material topics	Governance of Sustainability: Pg. 36 - 42		The following five priority topics are listed in order of relative significance, starting with those assessed as most significant 1. <i>Water</i> 2. <i>Mine Waste, Tailings and Effluents Management</i> 3. <i>Workplace Health and Safety</i> 4. <i>Climate Change and Energy Management</i> 5. <i>Local Communities and Stakeholder Engagement</i>		

Topic Standards

Biodiversity

GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.4.1	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Safeguarding Our Environment: Pg. 86 – 87, 103 – 104		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.2	
	101-2 Management of biodiversity impacts	Safeguarding Our Environment: Pg. 86 – 87, 103 – 104		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.3	EM-MM-160a.1
	101-3 Access and benefit-sharing		Information Unavailable	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
	101-4 Identification of biodiversity impacts	Safeguarding Our Environment: Pg. 86 – 87, 103 – 104		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.4	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	101-5 Locations with biodiversity impacts	Safeguarding Our Environment: Pg. 103 – 104		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.5	EM-MM-160a.13
	101-6 Direct drivers of biodiversity loss		Information Unavailable	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.6	
	101-7 Changes to the state of biodiversity		Information Unavailable	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.7	
	101-8 Ecosystem services		Information Unavailable	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.4.8	
Climate Change						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 41 Safeguarding our Environment: Pg. 90 - 91			14.4.1	
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation		Information Unavailable	As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia's assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	102-2 Climate change adaptation plan		Information Unavailable	As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia's assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.		
	102-3 Just transition		Information Unavailable	As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia's assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.		
	102-4 GHG emissions reduction targets and progress		Information Unavailable	As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia's assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.		
	102-5 Scope 1 GHG emissions	Safeguarding Our Environment: Pg. 93 - 95				
	102-6 Scope 2 GHG emissions	Safeguarding Our Environment: Pg. 93 - 95				

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	102-7 Scope 3 GHG emissions	Safeguarding Our Environment: Pg. 94 - 95				
	102-8 GHG emissions intensity		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period. This Topic Standard is effective for reports or other materials published on or after 1 January 2027.		
	102-9 GHG removals in the value chain		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period. This Topic Standard is effective for reports or other materials published on or after 1 January 2027.		
	102-10 Carbon credits		Information Unavailable	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period. This Topic Standard is effective for reports or other materials published on or after 1 January 2027.		
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 41 Safeguarding our Environment: Pg. 90 - 91			14.4.1	
GRI 103: Energy 2025	103-1 Energy policies and commitments	Safeguarding our Environment: Pg. 90 – 91		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	103-2 Energy consumption and self-generation within the organization	Safeguarding our Environment: Pg. 92 – 93				
	103-3 Upstream and downstream energy consumption	Safeguarding our Environment: Pg. 92 – 93		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
	103-4 Energy intensity		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
	103-5 Reduction in energy consumption	Safeguarding our Environment: Pg. 92		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
Economic Performance						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.2.1 14.9.1 14.23.1	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Introduction: Pg. 7 and 10 Our Communities and Society: Pg. 60, 62 – 66, 69 - 73 2025 Annual Report		Further details are also provided in our 2025 Annual Report.	14.9.2 14.23.2	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	201-2 Financial implications and other risks and opportunities due to climate change			Further details are also provided in our 2025 Annual Report. As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia's assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.	14.2.2	
	201-3 Defined benefit plan obligations and other retirement plans	2025 Annual Report		Further details are provided in our 2025 Annual Report.		
	201-4 Financial assistance received from government	2025 Annual Report		Further details are provided in our 2025 Annual Report.	14.23.3	
Market Presence						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.17.1 14.21.1	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	2025 Annual Report		Further details are provided in our 2025 Annual Report.	14.17.2	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	202-2 Proportion of senior management hired from the local community		Information Unavailable	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.21.1	
Direct Economic Impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.9.1	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Introduction: Pg. 6 - 7 Our Communities and Society: Pg. 60, 63 – 64, 69 - 73			14.9.3	
	203-2 Significant indirect economic impacts	Introduction: Pg. 8 – 11, 14 - 22 Our Communities and Society: Pg. 60 - 61, 64 – 65, 69 - 73			14.9.4	
Procurement Practices						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.9.1	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Introduction: Pg. 6 Our Communities and Society: Pg. 62			14.9.5	
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.22.1	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance of Sustainability: Pg. 30 - 31		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.22.2	EM-MM-510a.1
	205-2 Communication and training about anti-corruption policies and procedures	Governance of Sustainability: Pg. 28 - 29		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.22.3	
	205-3 Confirmed incidents of corruption and actions taken		Not Applicable	There were no confirmed incidents of corruption and action taken against Caledonia during the reporting period.	14.22.4	
Anti-competitive Behaviour						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		Not Applicable	There were no legal actions pending or completed against Caledonia for anticompetitive behaviour, anti-trust, and monopoly practices during the reporting period.		
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.23.1	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
GRI 207: Tax 2019	207-1 Approach to tax	2025 Annual Report		Further details are provided in our 2025 Annual Report.	14.23.4	
	207-2 Tax governance, control, and risk management	2025 Annual Report		Further details are provided in our 2025 Annual Report.	14.23.5	
	207-3 Stakeholder engagement and management of concerns related to tax	2025 Annual Report		Further details are provided in our 2025 Annual Report.	14.23.6	
	207-4 Country-by-country reporting	2025 Annual Report		Further details are provided in our 2025 Annual Report.	14.23.7	
Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 301: Materials 2016	301-1 Materials used by weight or volume		Not Applicable	Not applicable for Caledonia's mining operations.		
	301-2 Recycled input materials used		Not Applicable	Not applicable for Caledonia's mining operations.		
	301-3 Reclaimed products and their packaging materials		Not Applicable	Not applicable for Caledonia's mining operations.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 41 Safeguarding our Environment: Pg. 90 - 91			14.1.1	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Safeguarding our Environment: Pg. 92 – 93			14.1.2	EM-MM-130a.1
	302-2 Energy consumption outside of the organisation	Safeguarding our Environment: Pg. 92 – 93			14.1.3	
	302-3 Energy intensity		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.4	
	302-4 Reduction of energy consumption	Safeguarding our Environment: Pg. 92				
	302-5 Reductions in energy requirements of products and services		Not Applicable	Not applicable for Caledonia's mining operations.		
Water and Effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 38 - 39 Safeguarding our Environment: Pg. 96			14.7.1	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Safeguarding our Environment: Pg. 96			14.7.2	EM-MM-140a.1
	303-2 Management of water discharge-related impacts	Safeguarding our Environment: Pg. 96			14.7.3	
	303-3 Water withdrawal	Safeguarding our Environment: Pg. 96 - 97			14.7.4	EM-MM-140a.1
	303-4 Water discharge	Safeguarding our Environment: Pg. 96 - 97			14.7.5	
	303-5 Water consumption	Safeguarding our Environment: Pg. 96 - 97			14.7.6	EM-MM-140a.1
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			Caledonia has no operational sites that are owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		EM-MM-160a.3

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	304-2 Significant impacts of activities, products and services on biodiversity	Safeguarding our Environment: Pg. 103 - 105	Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
	304-3 Habitats protected or restored		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 41 Safeguarding our Environment: Pg. 90 - 91			14.1.1 14.3.1	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Safeguarding Our Environment: Pg. 93 - 95			14.1.5	EM-MM-110a.1
	305-2 Energy indirect (Scope 2) GHG emissions	Safeguarding Our Environment: Pg. 93 - 95			14.1.6	
	305-3 Other indirect (Scope 3) GHG emissions	Safeguarding Our Environment: Pg. 94 - 95			14.1.7	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	305-4 GHG emissions intensity		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.8	
	305-5 Reduction of GHG emissions	Safeguarding Our Environment: Pg. 92 - 93		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.9	EM-MM-110a.2
	305-6 Emissions of ozone-depleting substances (ODS)		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.3.2	EM-MM-120a.1
Effluents and Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 39 and 41 Safeguarding our Environment: Pg. 87 – 88, 96 - 99			14.15.1	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Safeguarding our Environment: Pg. 88		Extreme rainfall in December 2025 provided an important test of these controls. Over a three-day period, heavy rain caused Return Water Dam 1 to reach its design capacity and overflow into Return Water Dam 2, and the mine carried out a controlled discharge after notifying and receiving approval from the Environmental Management Agency (“EMA”).	14.15.2	EM-MM-150a.9

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
				The discharge was managed with continuous level monitoring, daily inspections of the dam embankments and regular water quality sampling at the discharge point and downstream locations.		
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 39 Safeguarding our Environment: Pg. 98 - 99			14.5.1	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Safeguarding our Environment: Pg. 98			14.5.2	
	306-2 Management of significant waste-related impacts	Safeguarding our Environment: Pg. 98 - 99			14.5.3	EM-MM-150a.10
	306-3 Waste generated	Safeguarding our Environment: Pg. 98 - 99			14.5.4	EM-MM-150a.4 EM-MM-150a.5 EM-MM-150a.6 EM-MM-150a.7
	306-4 Waste diverted from disposal	Safeguarding our Environment: Pg. 98 - 99			14.5.5	EM-MM-150a.8

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	306-5 Waste directed to disposal	Safeguarding our Environment: Pg. 98 - 99			14.5.6	
Supplier Environmental Assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		Not Applicable	While environmental expectations are embedded in the Supplier Charter and contractor clauses, Caledonia does not yet operate a formal supplier environmental assessment programme consistent with GRI 308-1/308-2; these disclosures are therefore not reported for the current period.		
	308-2 Negative environmental impacts in the supply chain and actions taken		Not Applicable	There were no negative environmental impacts reported in the supply chain during the reporting period. As such, no actions were required or taken.		
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.17.1 14.21.1	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.17.3	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.17.4	
	401-3 Parental leave		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.17.5 14.21.3	
Labour/Management Relations						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.8.1 14.17.1	
GRI 402: Labour/Management Relations 2016	402-1 Minimum notice periods regarding operational changes			Minimum notice periods are implemented as required according to company policies and applicable legislation	14.8.2 14.17.6	
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance of Sustainability: Pg. 40 Putting People First: Pg. 46 - 50			14.16.1	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Putting People First: Pg. 46 - 50			14.16.2	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	403-2 Hazard identification, risk assessment, and incident investigation	Governance of Sustainability: Pg. 31 Putting People First: Pg. 46 - 50			14.16.3	
	403-3 Occupational health services	Putting People First: Pg. 54 - 57			14.16.4	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Putting People First: Pg. 46 - 52			14.16.5	
	403-5 Worker training on occupational health and safety	Putting People First: Pg. 48			14.16.6	EM-MM-320a.1
	403-6 Promotion of worker health	Putting People First: Pg. 54 - 57			14.16.7	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Governance of Sustainability: Pg. 29 - 31			14.16.8	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	403-8 Workers covered by an occupational health and safety management system	Putting People First: Pg. 46 - 50		All of Caledonia's workers are covered by an occupational health and safety management system.	14.16.9	
	403-9 Work-related injuries	Introduction: Pg. 6 - 7 Putting People First: Pg. 46, 51 - 53			14.16.10	EM-MM-320a.1
	403-10 Work-related ill health	Putting People First: Pg. 54 - 57			14.16.11	
Training and Education						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.8.1 14.17.1 14.21.1	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.17.7 14.21.4	
	404-2 Programs for upgrading employee skills and transition assistance programs		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.8.3 14.17.8	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	404-3 Percentage of employees receiving regular performance and career development reviews		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.		
Diversity and Equal Opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.21.1	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance of Sustainability: Pg. 27 Diversity, Equity and Inclusion: Pg. 78 and 80 2025 Annual Report		Further details are also provided in our 2025 Annual Report.	14.21.5	
	405-2 Ratio of basic salary and remuneration of women to men		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.21.6	
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.21.1	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken			There were no incidents of discrimination reported during the reporting period. As such, no corrective action was required or taken.	14.21.7	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Freedom of Association and Collective Bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.20.1	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Diversity, Equity and Inclusion: Pg. 80		Caledonia continues to engage constructively with all unions and non-union representatives and to respect employees' choices on representation. There have been no reports during the reporting period of instances where Caledonia's operations and/or suppliers' right to freedom of association and collective bargaining may be at risk.	14.20.2	EM-MM-310a.1
Child Labour						
GRI 3: Material Topics 2021	3-3 Management of material topics			<i>Not disclosed as this topic does not require focused management attention.</i>	14.18.1	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour		Not Applicable	None of Caledonia's operations or suppliers are at significant risk for incidents of child labour.	14.18.2	
Forced or Compulsory Labour						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.19.1	
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour		Not Applicable	None of Caledonia's operations or suppliers are at significant risk for incidents of forced or compulsory labour.	14.19.2	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Security Practices						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.14.1	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		Not Applicable	Not applicable to Caledonia's mining operations	14.14.2	
Rights of Indigenous Peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.11.1	EM-MM-210a.3
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		Not Applicable	There were no incidents of violations involving rights of indigenous peoples reported during the reporting period.	14.11.2	
Local Communities						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.10.1	EM-MM-210b.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Introduction: Pg. 14 – 22 Governance of Sustainability: Pg. 30 - 42 Our Communities and Society: Pg. 60 – 61, 66 - 69			14.10.2	EM-MM-210b.1

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	413-2 Operations with significant actual and potential negative impacts on local communities	Governance of Sustainability: Pg. 30 - 42 Our Communities and Society: Pg. 66 - 75			14.10.3	
Supplier Social Assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.17.1 14.18.1 14.19.1	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria		Not Applicable	While Social criteria and expectations are embedded in the Supplier Charter and contractor clauses, Caledonia does not yet operate a formal supplier social assessment programme consistent with GRI 414-1/414-2; these disclosures are therefore not reported for the current period.	14.17.9 14.18.3 14.19.3	
	414-2 Negative social impacts in the supply chain and actions taken		Not Applicable	There were no negative social impacts reported in the supply chain during the reporting period. As such, no actions were required or taken.	14.17.10	
Public Policy						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.	14.24.1	
GRI 415: Public Policy 2016	415-1 Political contributions		Not Applicable	Caledonia has not made any political contributions during the reporting period.	14.24.2	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Not Applicable	Not applicable for Caledonia's mining operations.		
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		Not Applicable	Not applicable for Caledonia's mining operations.		
Marketing and Labelling						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling		Not Applicable	Not applicable for Caledonia's mining operations.		

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	417-2 Incidents of non-compliance concerning product and service information and labelling		Not Applicable	Not applicable for Caledonia's mining operations.		
	417-3 Incidents of non-compliance concerning marketing communications		Not Applicable	Not applicable for Caledonia's mining operations.		
Customer Privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics			Not disclosed as this topic does not require focused management attention.		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data			Caledonia did not identified any substantiated complaints concerning breaches of customer privacy and losses of customer data during the reporting period.		
GRI 14: Mining Sector 2024 – Sector Specific Disclosures						
Mine-site disclosure	List the organisation's mine sites and report the organisation's definition used for 'mine site'.	Introduction: Pg. 12			14.0.1	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.1 GHG emissions	For each site, report: <ul style="list-style-type: none"> • the name of the site; • the geographic location (country and coordinates); • the size in hectares. 	Introduction: Pg. 12			14.0.1	
	When reporting on gross direct (Scope 1) GHG emissions, include land use change emissions.		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.5	
	Report a breakdown of the gross direct (Scope 1) GHG emissions by mine site.		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.5	
	Report a breakdown of the gross location-based energy indirect (Scope 2) GHG emissions by mine site.		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.6	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.2 Climate adaptation and resilience	If applicable, report a breakdown of the gross market-based energy indirect (Scope 2) GHG emissions by mine site.		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.6	
	Report a breakdown of the GHG emissions intensity ratio by mine site.		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.1.8	
	Describe the climate change-related scenarios used to assess the resilience of the organisation's strategy, including a well-below 2°C, preferably 1.5°C, scenario.	Safeguarding Our Environment: Pg. 89 – 91			Further details are also provided in our 2024 ESG Report.	14.2.1

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	Report whether the organisation has a climate change adaptation plan in place, and if so, provide a summary of the plan and the progress made in implementing the plan, and describe how engagement with stakeholders has informed the plan.	Introduction: Pg. 23 Safeguarding Our Environment: Pg. 89 – 91		Further details are also provided in our 2024 ESG Report. As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia’s assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.	14.2.1	
	Describe how the substantive changes in operations, revenue, or expenditure due to climate change affect or could affect the organisation's workers and suppliers, its contributions to economic development, and its payments to governments	Safeguarding Our Environment: Pg. 86 – 88, 90 - 91		As part of the identified ESG priorities for 2026 and beyond, Caledonia intends to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2. This will improve understanding of how different climate pathways may affect Caledonia’s assets, operations and host communities, and will support ongoing refinement of mitigation and adaptation strategies.	14.2.2	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.3 Air emissions	For each mine site, report significant air emissions relevant for the site, in kilograms or multiples.		Information Incomplete	Caledonia currently reports all significant air emissions in tonnes CO ₂ e. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.3.2	
Topic 14.4 Biodiversity	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to biodiversity are not reported.</i>					
Topic 14.5 Waste	When reporting the composition of the waste generated, include a breakdown of the following waste streams: <ul style="list-style-type: none"> • rock waste; • tailings. 		Information Unavailable	Caledonia reports total mineral waste generated at Blanket and provides qualitative disclosure on tailings management and TSF capacity. Separate quantitative breakdowns of waste rock and tailings volumes are not yet reported for the current period; the Group is working to enhance mineral waste reporting in line with GRI 14 Topic 14.5.	14.5.4	
	Report a breakdown of the total waste generated and the composition of the waste by mine site.	Safeguarding Our Environment: Pg. 98 - 99		Blanket was Caledonia's only operating mine in 2025. The 2025 ESG Report discloses total waste generated and provides detailed qualitative information on tailings management at Blanket.	14.5.4	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	When reporting the composition of the waste diverted from disposal, include a breakdown of the following waste streams: <ul style="list-style-type: none"> • rock waste; • tailings. 		Information Unavailable	Caledonia reports total mineral waste generated at Blanket and provides qualitative disclosure on tailings management and TSF capacity. Separate quantitative breakdowns of waste rock and tailings volumes are not yet reported for the current period; the Group is working to enhance mineral waste reporting in line with GRI 14 Topic 14.5.	14.5.5	
	Report a breakdown of the total waste diverted from disposal and the composition of the waste by mine site.	Safeguarding Our Environment: Pg. 98 - 99		Blanket was Caledonia's only operating mine in 2025. The 2025 ESG Report discloses total waste diverted from disposal and provides detailed qualitative information on tailings management at Blanket.	14.5.5	
	When reporting the composition of the waste directed to disposal, include a breakdown of the following waste streams: <ul style="list-style-type: none"> • rock waste; • tailings. 		Information Unavailable	Caledonia reports total mineral waste generated at Blanket and provides qualitative disclosure on tailings management and TSF capacity. Separate quantitative breakdowns of waste rock and tailings volumes are not yet reported for the current period; the Group is working to enhance mineral waste reporting in line with GRI 14 Topic 14.5.	14.5.6	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.6 Tailings	Report a breakdown of the total waste directed to disposal and the composition of the waste by mine site.	Safeguarding Our Environment: Pg. 98 - 99		Blanket was Caledonia's only operating mine in 2025. The 2025 ESG Report discloses total waste directed to disposal and provides detailed qualitative information on tailings management at Blanket.	14.5.6	
	Report whether the organisation complies with or has committed to comply with a recognized international standard on tailings management, and, if available, provide a link to the most recent publicly disclosed information.	Introduction: Pg. 3, 23 Safeguarding Our Environment: Pg. 100 - 102		Tailings Management - Caledonia Mining Corporation plc	14.6.1	
	Report the tailings disposal methods used by the organisation.	Safeguarding Our Environment: Pg. 100 - 102	Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.6.2	
	List the organisation's tailings facilities, and report the name, location, and ownership status, including whether the organisation is the operator.	Safeguarding Our Environment: Pg. 100 - 102	Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.6.3	EM-MM-540a.1

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	<p>For each tailings facility not confirmed to be in a state of safe closure:</p> <ul style="list-style-type: none"> • describe the tailings facility, including its construction method; • report whether the facility is active, inactive, or closed; • report the maximum permitted storage capacity and the total weight of tailings stored in metric tons; • report the Consequence Classification in line with Requirement 4.1 of the GISTM; • report the frequency of risk assessments and a summary of the most recent risk assessment findings; 	<p>Safeguarding Our Environment: Pg. 100 - 102</p>	<p>Information Incomplete</p>	<p>Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.</p>	<p>14.6.3</p>	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator	
Topic 14.7 Water and effluents	<ul style="list-style-type: none"> report the date and material findings of the most recent independent technical review, including the implementation of mitigation measures and the date of the next review. 						
	Describe actions taken to prevent or mitigate negative impacts from acid mine drainage.		Information Incomplete	<p>The report describes controls to protect water quality, including lined tailings storage facilities, seepage modelling, surface and groundwater monitoring, and closure planning aimed at long-term chemical stability and prevention of contaminated seepage. Acid mine drainage is not explicitly identified as a separate issue in this report.</p> <p>Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.</p>	14.7.1		
	Report water withdrawal by mine site.	Safeguarding Our Environment: Pg. 97			Blanket was Caledonia's only operating mine in 2025. The 2025 ESG Report discloses total water withdrawal at Blanket.	14.7.4	
	Report water discharge by mine site.	Safeguarding Our Environment: Pg. 96		Information Incomplete	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.7.5	
	Report water consumption by mine site.	Safeguarding Our Environment: Pg. 97			Blanket was Caledonia's only operating mine in 2025. The 2025 ESG Report discloses total water consumption at Blanket.	14.7.6	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.8 Closure and rehabilitation	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to closure and rehabilitation are not reported.</i>					
Topic 14.9 Economic impacts	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to economic impacts are not reported.</i>					
Topic 14.10 Local communities	Describe the approach to identifying stakeholders, including vulnerable groups, within local communities.	Governance of Sustainability: Pg. 27 – 28, 42 Our Communities and Society: Pg. 66 - 68			14.10.1	
	Describe the approach to engaging with local communities at each phase of the life of the mine, including: <ul style="list-style-type: none"> • how the organisation seeks to ensure meaningful engagement; • how the organisation supports safe and equitable gender participation. 	Our Communities and Society: Pg. 66 - 68			14.10.1	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	Describe the approach to developing and implementing community development programs, including how engagement with local stakeholders, impact assessments, and community needs assessments have informed the programs.	Our Communities and Society: Pg. 60 - 73			14.10.1	
	Report any formal community development agreements made by the organisation by mine site.	Our Communities and Society: Pg. 60 - 73			14.10.2	
	For each mine site, describe impacts on the health and safety of local communities.	Governance of Sustainability: Pg. 30 – 31 Our Communities and Society: Pg. 68 – 75 Safeguarding Our Environment: Pg. 96, 100 - 102	Information Incomplete	Blanket was Caledonia’s only operating site in 2025. The ESG Report describes measures that affect local community health and safety, including water and air quality management, tailings and environmental risk controls, road and infrastructure improvements, and support for local health services. The impacts on the health and safety of local communities are not yet presented as a consolidated, mine-by-mine narrative. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.10.3	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	<p>For each mine site, report:</p> <ul style="list-style-type: none"> the number and types of grievances from local communities during the reporting period; the percentage of grievances that were addressed and resolved during the reporting period; the percentage of grievances resolved through remediation during the reporting period. 	Our Communities and Society: Pg. 68	Information Incomplete	<p>No community grievances or incidents were recorded at Blanket in either 2025 or 2024. Internal grievances and whistleblower reports were managed in line with formal procedures, with all cases investigated and closed. In 2024, two whistleblower reports relating to HR and underground safety were addressed and resolved.</p> <p>Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.</p>	14.10.4	
Topic 14.11 Rights of Indigenous Peoples	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to the rights of Indigenous Peoples are not reported.</i>					
Topic 14.12 Land and resource rights	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to land and resource rights and relocation are not reported.</i>					
Topic 14.13 Artisanal and small-scale mining	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to ASM are not reported.</i>					
Topic 14.14 Security practices	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to security practices are not reported.</i>					

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.15 Critical incident management	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to critical incident management are not reported.</i>					
Topic 14.16 Occupational health and safety	Report how the organisation ensures the provision of gender-appropriate personal protective equipment for workers.		Information Incomplete	Caledonia ensures that all workers, regardless of gender, have access to and are provided with gender-appropriate personal protective equipment; this practice is in place but is not yet explicitly described in the 2025 ESG Report. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.16.3	
	Describe the processes used to identify work-related incidents due to sexual and gender-based violence, and to determine corrective actions.			Caledonia's Code of Business Conduct, Human Rights Policy and grievance and whistleblowing mechanisms provide channels for workers to report concerns, including harassment, with cases investigated and managed through IsoMetrix and disciplinary procedures. The ESG Report does not yet describe specific processes for identifying work-related incidents due to sexual and gender-based violence and determining corrective actions, and Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.16.3	

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
	Report how the organisation seeks to ensure women's participation in formal joint management-worker health and safety committees, and the percentage of women represented in these committees.			Caledonia maintains formal joint management worker health and safety structures at Blanket Mine as part of its safety governance framework, but the ESG Report does not yet describe how women's participation in these committees is specifically ensured or disclose the percentage of women represented. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	14.16.5	
Topic 14.20 Freedom of association and collective bargaining	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to freedom of association and collective bargaining are not reported.</i>					
Topic 14.21 Non-discrimination and equal opportunity	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to non-discrimination and equal opportunity are not reported.</i>					
Topic 14.22 Anti-corruption	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to anti-corruption are not reported.</i>					
Topic 14.23 Payments to governments	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to payments to governments are not reported.</i>					
Topic 14.24 Public policy	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to public policy are not reported.</i>					

GRI Standard	Disclosure	Reference	Reason for Omission	Commentary	GRI Sector Standard Reference#	SASB Indicator
Topic 14.25 Conflict-affected and high-risk areas	<i>This Topic was assessed as part of the 2025 Double Materiality Assessment process undertaken by Caledonia, using GRI 3 and GRI 14. This topic was determined not to be among Caledonia's most significant impacts in the current reporting period; therefore, disclosures related to conflict affected and high-risk areas are not reported.</i>					

Metals and Mining Sustainability Accounting Standard – Extractives and Minerals Processing Sector (Version 2023-12)

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations.	Safeguarding Our Environment: Pg. 93 - 94	Gross global Scope 1 emissions in 2025 were 7,596 tCO ₂ e. The percentage of emissions covered under emissions-limiting regulations is not disclosed in the current ESG Report. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	EM-MM-110a.1
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.		Caledonia's strategy to manage Scope 1 emissions focuses on reducing diesel use through energy efficiency and increased use of on-site solar power, supported by Board-level climate governance and ongoing IFRS S2 readiness work. The Company has not yet set specific, time-bound Scope 1 emissions reduction targets or reported performance against such targets, but plans to further develop climate scenario analysis and expand climate-related risk metrics and targets in line with IFRS S2 from 2026 onwards.	EM-MM-110a.2
Air Quality	Air emissions of the following pollutants: 1.CO, 2.NOx (excluding N2O), 3.SOx, 4.particulate matter (PM10), 5.mercury (Hg), 6.lead (Pb), and 7.volatil organic compounds (VOCs)		Caledonia monitors air quality and dust at Blanket Mine as part of its environmental management system, but quantitative air emissions data for CO, NOx, SOx, PM10, mercury, lead and VOCs are not yet disclosed. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	EM-MM-120a.1

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Energy Management	1.Total energy consumed, 2.percentage grid electricity and 3.percentage renewable.	Safeguarding Our Environment: Pg. 92 - 93		EM-MM-130a.1
	Water Management	1.Total water withdrawn, 2.total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Safeguarding Our Environment: Pg. 97	The proportion of withdrawals and consumption from areas classified as having High or Extremely High Baseline Water Stress is not disclosed in the current ESG Report. Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.
Waste & Hazardous Materials Management		Number of incidents of non-compliance associated with water quality permits, standards, and regulations.	Safeguarding Our Environment: Pg. 96	
	Total weight of non-mineral waste generated.	Safeguarding Our Environment: Pg. 99		EM-MM-150a.4
	Total weight of tailings produced.	Safeguarding Our Environment: Pg. 99		EM-MM-150a.5
	Total weight of waste rock generated.		Total weight of waste rock generated is not disclosed in the current ESG Report. Caledonia will consider reporting quantitative waste rock data in future periods as its waste and tailings metrics mature.	EM-MM-150a.6
	Total weight of hazardous waste generated.	Safeguarding Our Environment: Pg. 99		EM-MM-150a.7
	Total weight of hazardous waste recycled.	Safeguarding Our Environment: Pg. 99		EM-MM-150a.8

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Biodiversity Impacts	Number of significant incidents associated with hazardous materials and waste management.	Safeguarding Our Environment: Pg. 97 - 98	No significant incidents associated with hazardous materials and waste management were recorded at Blanket Mine in 2025, and no Level 1 or Level 2 environmental incidents occurred in the year.	EM-MM-150a.9
	Description of waste and hazardous materials management policies and procedures for active and inactive operations.	Governance of Sustainability: Pg. 28 – 31 Safeguarding Our Environment: Pg. 86 – 87, 98 – 105	Caledonia manages waste and hazardous materials under a Group Environmental Policy and site Environmental Management Plan, using IsoMetrix-based procedures, incident logging, audits and licensed contractors at Blanket, with similar standards progressively applied to non-producing projects and tailings facilities.	EM-MM-150a.10
	Description of environmental management policies and practices for active sites.	Safeguarding Our Environment: Pg. 86 – 87	Environmental management at Blanket Mine is governed by a Group Environmental Policy and a site Environmental Management Plan, using a lifecycle approach and IsoMetrix-based risk, incident and audit processes across energy, water, waste, tailings and biodiversity.	EM-MM-160a.1
	Percentage of mine sites where acid rock drainage is: 1.predicted to occur, 2.actively mitigated, and 3.under treatment or remediation.		Caledonia does not currently disclose, for Blanket Mine or its other projects, the percentage of sites where acid rock drainage (ARD) is predicted, actively mitigated, or under treatment or remediation. ARD will be considered in future enhancements to mine waste and closure reporting.	EM-MM-160a.2
	Percentage of 1.proved and 2.probable reserves in or near sites with protected conservation status or endangered species habitat.		Caledonia does not currently have any proved or probable reserves, and therefore does not report percentages of such reserves located in or near protected areas or endangered species habitat.	EM-MM-160a.3

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Security, Human Rights & Rights of Indigenous Peoples	Percentage of 1.proved and 2.probable reserves in or near areas of conflict.		Caledonia does not currently have any proved or probable reserves, and therefore does not report percentages of such reserves located in or near areas of conflict.	EM-MM-210a.1
	Percentage of 1.proved and 2.probable reserves in or near indigenous land.		Caledonia does not currently have any proved or probable reserves, and therefore does not report percentages of such reserves located in or near indigenous land.	EM-MM-210a.2
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict.		Caledonia's Human Rights Policy, Code of Business Conduct and Supplier Charter require respect for internationally recognised human rights, prohibit child and forced labour, and are supported by risk assessments, contractor clauses and grievance mechanisms alongside community engagement around Blanket Mine. Caledonia does not operate in areas of armed conflict and has not identified indigenous peoples in its project areas, so no separate indigenous-rights or conflict-specific due-diligence processes are disclosed.	EM-MM-210a.3
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests.		Caledonia manages community-related risks and opportunities through structured stakeholder engagement around Blanket Mine, a CSR programme guided by a community needs analysis and five-year CSR plan, ownership participation via the Gwanda Community Share Ownership Trust, and an IsoMetrix-based grievance mechanism aligned with IFC Performance Standards, which together help identify and address impacts on community rights and interests and support long-term local development.	EM-MM-210b.1
	1.Number and 2.duration of non-technical delays.		Caledonia did not experience any non-technical delays during the reporting period; the number and duration of such delays are therefore zero.	EM-MM-210b.2

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Labour Relations	Percentage of active workforce employed under collective agreements.	Diversity, Equity and Inclusion: Pg. 80	57% of Blanket Mine's active workforce is employed under collective agreements, reflecting union membership in AMWUZ and ZDMWU among Grades 1 - 13 bargaining-unit and operational employees.	EM-MM-310a.1
	1.Number and 2.duration of strikes and lockouts.		Caledonia did not experience any strikes or lockouts during the reporting period; the number and duration of such events are therefore zero.	EM-MM-310a.2
Workforce Health & Safety	1.All-incidence rate, 2.fatality rate, 3.near miss frequency rate (NMFR) and 4.average hours of health, safety, and emergency response training for a direct employees and b contract employees.	Putting People First: Pg. 46 - 54	Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	EM-MM-320a.1
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain.	Governance of Sustainability: Pg. 26 - 29		EM-MM-510a.1
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.		All of Caledonia's production is in Zimbabwe. Zimbabwe is ranked 157 out of 182 countries in Transparency International's 2025 Corruption Perceptions Index (CPI 2025), placing it within the 20 lowest-ranked countries. As such, 100% of Caledonia's production occurs in a country in the CPI's bottom-20 by rank.	EM-MM-510a.2

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Tailings Storage Facilities Management	Tailings storage facility inventory table: 1. facility name, 2. location, 3. ownership status, 4. operational status, 5. construction method, 6. maximum permitted storage capacity, 7. current amount of tailings stored, 8. consequence classification, 9. date of most recent independent technical review, 10. material findings, 11. mitigation measures, 12. site-specific EPRP.		Caledonia will consider how to report on this disclosure in greater detail in the next reporting period.	EM-MM-540a.1
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities.	Governance of Sustainability: Pg. 30 – 32, 39 Safeguarding Our Environment: Pg. 100 - 102		EM-MM-540a.2
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities.	Introduction: Pg. 23 Putting People First: Pg. 54 Safeguarding Our Environment: Pg. 86 – 87, 100 - 102		EM-MM-540a.3

SASB Standard	Disclosure	Reference	Commentary	SASB Indicator Reference #
Activity Metrics	Production of (1) metal ores and (2) finished metal products	Introduction: Pg. 10	In 2025, Caledonia produced only metal ores (gold) and no finished metal products. All production was from Blanket Mine. Caledonia does not own or operate smelting, refining or metal manufacturing facilities and therefore reports zero production of finished metal products.	EM-MM-000.A
	Total number of employees, percentage contractors	Introduction: Pg. 10 Diversity, Equity, and Inclusion: Pg. 79		EM-MM-000.B



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