

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	Caledon Resources, PLC
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	Yes
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	No
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	No
An event changing the breakdown of voting rights	No
Other (please specify):	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	Ingalls & Snyder LLC ("I&S" ) and Ingalls & Snyder Value Partners LP ("ISVP").
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	I I&S, on behalf of its clients, has dispositive authority over (i.e. the power and authorisation to sell at I&S's discretion) 22,035,800 shares. In Caledon Resources, PLC. I&S has no voting authority in respect of these shares. In respect of 13,500,000 of the 22,035,800 shares ISVP (as beneficial owner) shares dispositive authority with I&S and has voting authority. So in respect of the 13,500,000 shares beneficially held by ISVP, I&S and ISVP share dispositive authority and ISVP has voting authority.
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	June 15, 2011
<b>6. Date on which issuer notified:</b>	June 16, 2011
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	Interest reduced to less than 8% of issued share capital.

## 8. Notified details:

### A: Voting rights attached to shares <sup>viii, ix</sup>

Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction					
	Number of Shares	Number of Voting Rights	Number of shares		Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Indirect <sup>xii</sup>	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
Ordinary Shares of 0.5p each. ISIN GB00B1GJZT14	23,173,700	-	22,035,800	See note 4 above. I&S has dispositive authority over 22,035,800 shares and no voting authority. ISVP has voting authority and shares dispositive authority in respect of 13,500,000 such shares.	-	7.91% (Note: For these purposes we have assumed that dispositive authority is equivalent to voting rights).		

### B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				

### C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta
N/A						

<b>Total (A+B+C)</b>	
<b>Number of voting rights</b>	<b>Percentage of voting rights</b>
22,035,800 (Note: For these purposes we have assumed that dispositive authority is equivalent to voting rights.)	7.91% (Note: For these purposes we have assumed that dispositive authority is equivalent to voting rights).

<b>9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup></b>
N/A

<b>Proxy Voting:</b>	
<b>10. Name of the proxy holder:</b>	N/A
<b>11. Number of voting rights proxy holder will cease to hold:</b>	N/A
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	N/A

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	Frank Stolba
<b>15. Contact telephone number:</b>	+1 212 269 7814