



**Risk - Compliance Central Services**

13 July 2011

THE COMPANY SECRETARY  
CALEDON RESOURCES PLC  
LACON HOUSE  
84 THEOBALDS ROAD  
LONDON  
WC1X 8RW

Direct Line: +44(20) 754-57177  
Direct Fax: +44 (20) 754-73846

Dear Sirs,

**Disclosure of Holdings**

Please find attached a notification in accordance with the Disclosure and Transparency Rules, of the holdings of Deutsche Bank AG and its subsidiary companies in the shares of CALEDON RESOURCES PLC.

Deutsche Bank AG, London is a branch of Deutsche Bank AG, a corporation domiciled in Frankfurt, Germany.

If you require further information in respect of this notification please contact Es Nelson-Jones in the Compliance Department of Deutsche Bank AG, London.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Es Nelson-Jones', with a stylized flourish at the end.

for DEUTSCHE BANK AG LONDON  
AUTHORISED SIGNATORY

For filings with the FSA include the annex

For filings with issuer exclude the annex

**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	<input checked="" type="checkbox"/> 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	<input type="checkbox"/>	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>	
An event changing the breakdown of voting rights	<input type="checkbox"/>	
Other (please specify):	<input type="checkbox"/>	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	Deutsche Bank AG	
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>		
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	11/07/2011	
<b>6. Date on which issuer notified:</b>	13/07/2011	
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	Above 8%	

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 <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB00B1GJZT14	19,897,264	19,897,264	22,436,280	22,436,280	N/A	8.026%	N/A

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

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

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
22,436,280	8.026%

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

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**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**14. Contact name:**

Es Nelson-Jones

**15. Contact telephone number:**

+44(20)754-71370

**Note: Annex should only be submitted to the FSA not the issuer**

**Annex: Notification of major interests in share**

<b>A: Identity of the persons or legal entity subject to the notification obligation</b>	
<b>Full name</b> (including legal form of legal entities)	Deutsche Bank AG
<b>Contact address</b> (registered office for legal entities)	Winchester House, 1 Great Winchester Street, London EC2N 2DB
<b>Phone number &amp; email</b>	+44(20)754-71370 / es.nelson-jones@db.com
<b>Other useful information</b> (at least legal representative for legal persons)	

<b>B: Identity of the notifier, if applicable</b>	
<b>Full name</b>	
<b>Contact address</b>	
<b>Phone number &amp; email</b>	
<b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

<b>C: Additional information</b>

*For notes on how to complete form TR-1 please see the FSA website.*