

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name B2Gold Corp.

Reporting Year From 2018-01-01 To: 2018-12-31 Date submitted 5/23/2019

Reporting Entity ESTMA Identification Number E750687

- Original Submission
- Amended Report

Other Subsidiaries Included  
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: E278248 Triton Mining Corporation

Not Substituted

Attestation by Reporting Entity

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

Full Name of Director or Officer of Reporting Entity Mike Cinnamon Date 5/23/2019

Position Title Senior VP Finance and CFO

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<b>Reporting Entity ESTMA Identification Number</b>	E750687				
<b>Subsidiary Reporting Entities (if necessary)</b>	E278248 Triton Mining Corporation				

### Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Burkina Faso	Government of Burkina Faso	Receiver General	-	-	760,000					760,000	
Burkina Faso	Government of Burkina Faso	Ministry of Mines & Energy	-	-	10,000					10,000	
Burkina Faso	Community of Gogo		-	-	-				80,000	80,000	Provision of \$80,000 in in-kind contributions valued at cost for construction of school, water wells and supplies maternity clinic for the community
Burkina Faso	Community of Boudry		-	-	-				180,000	180,000	Provision of \$180,000 in in-kind contributions valued at cost for construction of school and maternity clinic for the community
<b>Total Payments in Burkina Faso:</b>			<b>-</b>	<b>-</b>	<b>770,000</b>				<b>260,000</b>	<b>1,030,000</b>	
Colombia	Government of Colombia	Agencia Nacional de Minería	-	-	190,000					190,000	
Colombia	Government of Colombia	DIAN - National Tax Agency	40,000	-	-					40,000	
Colombia	Government of Colombia	Ministry of Environment	40,000	-	-				-	40,000	
<b>Total Payments in Colombia:</b>			<b>80,000</b>	<b>-</b>	<b>190,000</b>					<b>270,000</b>	
Mali	Community of Kenieba		-	-	-	-	-	-	180,000	180,000	Payments of \$180,000 in in-kind contributions valued at cost for various items for local villages (e.g., road maintenance, roof repair, solar panel installation).
Mali	Government of Mali	Department of Customs			1,710,000					1,710,000	Note 2
Mali	Government of Mali	Department of Land		16,620,000				1,390,000		18,010,000	Note 2
Mali	Government of Mali	National Department for Trade and Competition		3,820,000	470,000					4,290,000	Note 2
Mali	Government of Mali	National Department of Geology and Mines			200,000					200,000	
Mali	Government of Mali	Tax Department of Major Enterprises	32,150,000	16,630,000						48,780,000	
Mali	Residents of Fadougou Village		-	-	-	-	-	-	10,330,000	10,330,000	Payments include \$10,330,000 in in-kind contributions valued at cost for the resettlement of Fadougou village.
Mali	Residents of Keniéba Community		-	-	-	-	-	-	530,000	530,000	Payments include \$530,000 in in-kind contributions valued at cost for vocational and small business training in the town of Keniéba.
<b>Total Payments in Mali:</b>			<b>32,150,000</b>	<b>37,070,000</b>	<b>2,380,000</b>	<b>-</b>	<b>-</b>	<b>1,390,000</b>	<b>11,040,000</b>	<b>84,030,000</b>	
Namibia	Government of Namibia	Ministry of Mines and Energy	-	7,530,000	-					7,530,000	
<b>Total Payments in Namibia:</b>			<b>-</b>	<b>7,530,000</b>	<b>-</b>					<b>7,530,000</b>	
Nicaragua	Government of Nicaragua	Direccion General De Ingresos	2,250,000	5,270,000						7,520,000	
Nicaragua	Government of Nicaragua	Policia Nacional	-	-	90,000					90,000	
Nicaragua	Government of Nicaragua	Registro Publico De La Propiedad	-	-	10,000					10,000	
Nicaragua	Municipality of Santo Domingo Chontales		-	-					100,000	100,000	Provision of \$100,000 in in-kind contributions valued at cost for study to build a geomining museum.
Nicaragua	Municipality of Santo Domingo Chontales		-	-					200,000	200,000	Payment related to several social investment projects executed by Santo Domingo municipality
Nicaragua	Town of El Limon		-	-					1,110,000	1,110,000	Provision of \$1,110,000 in in-kind contributions valued at cost to provide electricity for the town of El Limon.

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<b>Reporting Entity ESTMA Identification Number</b>	E750687		
<b>Subsidiary Reporting Entities (if necessary)</b>	E278248 Triton Mining Corporation		

### Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Nicaragua	Government of Nicaragua	Ministerio de Energia y Minas	-	-	150,000					150,000	
Total Payments in Nicaragua:			2,250,000	5,270,000	250,000	-	-	-	1,410,000	9,180,000	
Philippines	Government of Philippines	Department of Environment and Natural Resources - Mines and Geosciences Bureau							410,000	410,000	Infrastructure Improvement Payments includes \$410,000 in in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs such as building and livelihood programs.
Philippines	Barangay Puro		140,000						50,000	190,000	Infrastructure Improvement Payments includes \$50,000 in in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs such as building and livelihood programs.
Philippines	Municipality of Makati	City Treasury of Makati	120,000		120,000					240,000	
Philippines	Municipality of Aroroy	Municipal Treasurer - Aroroy	2,400,000		10,000					2,410,000	
Philippines	Government of Philippines	Bureau of Customs			690,000					690,000	Note 2
Philippines	Government of Philippines	Bureau of Internal Revenue	22,260,000	9,750,000	910,000					32,920,000	
Philippines	Government of Philippines	Bureau of the Treasury			110,000					110,000	
Philippines	Municipality of Masbate	Provincial Treasurer - Masbate	820,000							820,000	
Total Payments in Philippines:			25,740,000	9,750,000	1,840,000				460,000	37,790,000	

**Additional Notes:**

**Note 1:**  
 All payments have been reported in B2Gold's Reporting Currency which is in US dollars. Payments denominated in currencies other than USD are translated at the exchange rate at the date of the transaction with the following exchange rate ranges:

- Burkina Faso: translated at exchange rates between CFA/USD 0.00171 and 0.00190
- Colombia: translated at exchange rates between COP/USD 0.00030 and 0.00037
- Namibia: translated at exchange rates between NAD/USD 0.06469 and 0.08661
- Nicaragua: translated at exchange rates between NIO/USD 0.03067 and 0.03269
- Mali: translated at exchange rates between CFA/USD 0.00171 and 0.00190
- Philippines: translated at exchange rates between PHP/USD 0.01841 and 0.02009

**Note 2:**  
 Payments under the 'Fees' column mostly relate to Import Fees and Duties paid for the importation of goods used for mining. The Act does not require disclosure of consumption taxes, however the Company has opted to classify and disclose these payments as Fees as they can be interpreted as such.

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### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Burkina Faso	Gaoua			10,000					<b>10,000</b>	
Burkina Faso	Kiaka			750,000				260,000	<b>1,010,000</b>	Infrastructure Improvement Payments includes \$260,000 in in-kind contributions valued at cost. Please refer to 'Payments by Payee' for further details around the in-kind contributions.
Burkina Faso	Titao			10,000					<b>10,000</b>	
<b>Total Payments in Burkina Faso:</b>				<b>770,000</b>				<b>260,000</b>	<b>1,030,000</b>	
Colombia	Gramalote	80,000		190,000					<b>270,000</b>	
<b>Total Payments in Colombia:</b>		<b>80,000</b>		<b>190,000</b>					<b>270,000</b>	
Mali	Fekola	32,150,000	37,070,000	2,370,000			1,390,000	11,040,000	<b>84,020,000</b>	Infrastructure Improvement Payments includes \$11,040,000 in in-kind contributions valued at cost. Please refer to 'Payments by Payee' for further details around the in-kind contributions.
Mali	Mali Sud			10,000					<b>10,000</b>	
<b>Total Payments in Mali:</b>		<b>32,150,000</b>	<b>37,070,000</b>	<b>2,380,000</b>	-	-	<b>1,390,000</b>	<b>11,040,000</b>	<b>84,030,000</b>	
Namibia	Ojtkoto/Wolfshag	-	7,530,000	-	-				<b>7,530,000</b>	
<b>Total Payments in Namibia:</b>		<b>-</b>	<b>7,530,000</b>	<b>-</b>	<b>-</b>				<b>7,530,000</b>	
Nicaragua	La Libertad	1,130,000	3,150,000	70,000				300,000	<b>4,650,000</b>	Infrastructure Improvement Payments includes \$300,000 in in-kind contributions valued at cost. Please refer to 'Payments by Payee' for further details around the in-kind contributions.
Nicaragua	El Limon	1,120,000	2,120,000	30,000				1,110,000	<b>4,380,000</b>	Infrastructure Improvement Payments includes \$1,110,000 in in-kind contributions valued at cost. Please refer to 'Payments by Payee' for further details around the in-kind contributions.
Nicaragua	Amalia	-	-	30,000					<b>30,000</b>	
Nicaragua	El Nispero	-	-	30,000					<b>30,000</b>	
Nicaragua	El Rosario	-	-	10,000					<b>10,000</b>	
Nicaragua	La Calamidad	-	-	10,000					<b>10,000</b>	
Nicaragua	Natividad	-	-	20,000					<b>20,000</b>	
Nicaragua	San Jose	-	-	50,000					<b>50,000</b>	
<b>Total Payments in Nicaragua:</b>		<b>2,250,000</b>	<b>5,270,000</b>	<b>250,000</b>				<b>1,410,000</b>	<b>9,180,000</b>	
Philippines	Masbate	25,740,000	9,750,000	1,840,000				460,000	<b>37,790,000</b>	Infrastructure Improvement Payments includes \$460,000 in in-kind contributions valued at cost. Please refer to 'Payments by Payee' for further details around the in-kind contributions.

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