



B2Gold Corp. Corporate Update

Vancouver, April 9, 2009 – B2Gold Corp. (TSX: BTO) (“B2Gold” or the “Company”), is pleased to provide a corporate update concerning the Company’s anticipated gold production, cash cost estimates and development programs for the remainder of 2009. The following corporate update also includes an updated mineral reserve and resource table, production and cash cost projections for 2010 and a general exploration update. B2Gold recently completed a business combination with Central Sun Mining Inc. (“Central Sun”) in which B2Gold acquired all of the outstanding shares of Central Sun, the material assets of which include the Limon Mine and the Orosi Mine both located in Nicaragua. All dollar figures are in United States dollars unless otherwise indicated.

Remainder of 2009

Limon Mine

B2Gold holds a 95% interest in the Limon Mine, with the remaining 5% being held by Inversiones Mineras S.A., a holding company representing unionized mine workers in Nicaragua. The Limon Mine concession includes numerous epithermal gold-quartz veins and has been in operation as an underground and open pit gold mine since 1941. To date the Limon Mine has produced approximately 3 million ounces of gold. The current operation is a 1,000 tonne per day underground and open pit mine. The Limon Mine currently has a mine life of 3.5 years with projected production of approximately 43,000 ounces of gold annually at an estimated cash cost of approximately \$550 per ounce. B2Gold has identified several exploration targets at the Limon Mine site and the Company expects to continue to add reserves to the Limon Mine increasing the mine life. The tables on page 3 of this news release provide reserves and resource information for the Limon Mine.

For 2009 the Limon Mine is projected to produce approximately 43,000 ounces of gold at an estimated cash cost of approximately \$550 per ounce. The Limon Mine is 100% un-hedged and debt free.

Orosi Mine

B2Gold owns a 100% interest in the Orosi open pit gold mine, which commenced operating as a heap leach mine in 1996. Operations were suspended in the first quarter of 2007 after a re-evaluation of the project indicated that gold recoveries could be improved from approximately 40% from heap leaching to over 90% using a conventional milling operation. All equipment, with the exception of the second ball mill is on site and the mill installation project and tailing pond construction project are well underway and expected to be completed in the fourth quarter of 2009. Commissioning of the process plant is expected to commence late in 2009 and, once in commercial production, the Orosi Mine will have an initial 8 year mine life and is expected to produce approximately 80,000 to 90,000 ounces of gold annually at an estimated cash cost of approximately \$450 per ounce. The Orosi Mine has excellent exploration targets which could increase the reserves, resources and the mine life. The tables on page 3 of this news release provide reserve and resource information for the Orosi Mine. The Orosi Mine is 100% un-hedged and debt free.

2010 Production Projections

With both the Limon and Orosi mines operating in 2010, B2Gold's annual gold production is projected to be approximately 125,000 to 130,000 ounces at estimated cash costs of approximately \$485 per ounce.

Reserves and Resources

B2Gold currently has 683,600 ounces of proven and probable gold mineral reserves, 303,300 ounces of measured and indicated gold mineral resources and 2,019,270 ounces of inferred gold mineral resources (*please refer to the mineral reserve and mineral resource table at end of this release for details*).

Exploration

In 2009, B2Gold intends to initiate exploration programs on both the Limon and Orosi mine properties as well as the Mestiza property also located in Nicaragua. Large sections of both the Limon and Orosi mine concessions have not been explored in recent years and B2Gold's exploration team has identified several targets at both mines that the Company believes have significant potential to increase mineral resources.

In Colombia, the Company will continue to evaluate prospective mineral properties within and outside the area of interest of the AngloGold Ashanti Limited – B2Gold joint venture. At the Gramalote property, B2Gold will continue to evaluate additional targets, complete a scoping study and evaluate the extensions to the Gramalote Ridge deposit and the Trinidad zone. The Company also intends to complete a resource study at the Quebradona property.

In Russia, drilling has commenced at Kupol East and West, in the Moroshka basin, which B2Gold considers to be one of the most prospective targets on the property.

About B2Gold

B2Gold Corp. is a Vancouver based gold producer with mining operations in Nicaragua and a strong portfolio of mining, development and exploration assets in Colombia, Nicaragua and northeastern Russia.

B2Gold was founded in 2007 by the former management team of Bema Gold Corporation. Bema grew from a junior explorer to an international gold producer that was acquired by Kinross Gold Corporation through a Cdn\$3.5 billion transaction in February 2007. B2Gold completed a \$100 million Initial Public Offering on the TSX Venture Exchange on December 6th, 2007 and graduated to the Toronto Stock Exchange on October 23, 2008 trading under the symbol "BTO".

B2Gold intends to capitalize on the strong corporate strategic position and management experience by continuing to build an intermediate gold producer through the exploration and development of existing projects in Nicaragua, Colombia and northeastern Russia and the acquisition of additional development projects and producing mines that are accretive to the value of B2Gold shares.

ON BEHALF OF B2GOLD CORP.

"Clive T. Johnson"
President and Chief Executive Officer

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The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

2009 MINERAL RESERVE AND RESOURCE ESTIMATES

Mineral Reserves

Mine	Tonnes	Grade (g/t)	Contained Gold (Ounces)
LIMON ⁽²⁾			
Proven	68,600	5.38	11,900
Probable	1,089,400	4.63	162,300
Total	1,158,000	4.68	174,100
OROSI ⁽³⁾			
Probable	11,017,000	1.44	509,500
Total	11,017,000	1.44	509,500
Total Proven and Probable Mineral Reserves	12,175,000	1.75	683,600

Measured and Indicated Mineral Resources

Mine	Tonnes	Grade (g/t)	Contained Gold (Ounces)
LIMON ⁽²⁾			
Measured	237,900	7.25	55,400
Indicated	325,500	4.54	47,500
Total	563,400	5.68	102,900
OROSI ⁽³⁾			
Indicated	4,126,000	1.51	200,400
Total Measured and Indicated Mineral Resources	4,689,400	2.01	303,300

Inferred Mineral Resources ⁽⁸⁾

Mine	Tonnes	Grade (g/t)	Contained Gold (Ounces)
LIMON ⁽²⁾			
Total	2,441,000	5.34	419,300
OROSI ⁽³⁾			
Total	5,591,000	1.25	224,000
MESTIZA ⁽⁴⁾			
Total	558,000	8.80	158,600
GRAMALOTE ^{(5) (6)}			
Total	37,931,250	1.00	1,217,370
Total Inferred	46,521,250	1.35	2,019,270

Notes:

- (1) *The mineral reserves and resources reported herein are based on the CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by the CIM Council on December 11, 2005 ("CIM Standards"). Mineral Resources that are not mineral reserves do not have demonstrated economic viability. Mineral resources are in addition to Mineral Reserves.*
- (2) *Mineral Reserve and Mineral Resource estimates for the Limon mine was prepared by Central Sun mine personnel under the supervision of Dr. William Pearson, P.Geo. and Mr. Graham Speirs, P.Eng. both of whom were the Qualified Persons for Central Sun, as defined under National Instrument 43-101, at the time of Central Sun's published 2009 reserves and resources, as released on March 4, 2009.*
- (3) *The Mineral Reserve and Resource estimate for the Orosi mine (formerly La Libertad) was prepared as of January 31, 2008 by Scott Wilson Roscoe Postle & Associates Ltd. under the supervision of Dr. William Pearson, P.Geo. and Mr. Graham Speirs, P.Eng. both of whom were the Qualified Persons for Central Sun, as defined under National Instrument 43-101, at the time of Central Sun's published 2009 reserves and resources, as released on March 4, 2009.*
- (4) *The Inferred Mineral Resource for Mestiza was prepared by Central Sun exploration personnel under the supervision of Dr. William Pearson, P.Geo., who was a Qualified Person for Central Sun, as defined under National Instrument 43-101, at the time of Central Sun's published 2009 reserves and resources as released on March 4, 2009.*
- (5) *The estimate is based on historical drilling and recent trench sampling and drilling by Central Sun.*
- (6) *Reflects B2Gold's 51% interest in the Gramalote Property*
- (7) *The Inferred Mineral Resource for the Gramalote property was prepared by Susan M. Meister, a Qualified Person as defined in National Instrument 43-101.*
- (8) *Totals may not add up due to rounding.*
- (9) *Mineral resources that are not mineral reserves do not have a demonstrated economic viability. In addition, due to the uncertainty which may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.*