



COMPANY PROFILE

B2Gold Corp. is a Vancouver based gold producer with two mines in Nicaragua and a strong portfolio of development and exploration assets in Nicaragua, Colombia, Uruguay.

B2Gold was founded as a private company in 2007 by the former executives and management team of Bema Gold Corporation. B2Gold completed a Cdn\$100 million Initial Public Offering in 2007 and is listed on the Toronto Stock Exchange trading under the symbol "BTO" and on the OTCQX under the symbol "BGLPF".

B2Gold's corporate objective is to continue to build shareholder value through optimizing gold production at existing mines, the exploration and development of existing projects and pursuing acquisitions, capitalizing on the extensive experience and relationships that management has developed over the past 25 years.

TSX – BTO
OTCQX - BGLPF



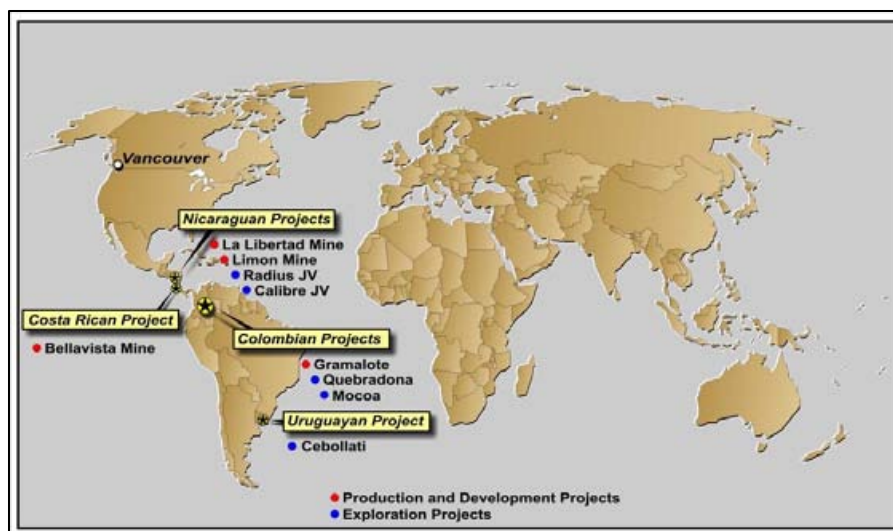
First Dore Bar Pour, La Libertad Mine, Nicaragua



Limon Mine, Nicaragua

2011 PROJECTED RECORD GOLD PRODUCTION OF APPROXIMATELY 135,000 OUNCES

- **La Libertad Mine** – Projected to produce approximately 90,000 ounces of gold in 2011
- **Limon Mine** – Projected to produce approximately 45,000 ounces of gold in 2011
- **Unhedged and Debt Free**
- **Exploration and Development Potential** – Both mines in Nicaragua, Colombia, Costa Rica and Uruguay
- **Proven Management Team** – Extensive exploration, financing, development and production experience
- **Strong Financial Position** – Strong balance sheet and cash from operations – 2010 year end cash balance of approximately US\$70 million



PRODUCING ASSETS

La Libertad Mine – Nicaragua (B2Gold 100%)

- Open pit gold mine with a minimum 7 year mine life
- 2010 ramp up year producing 68,562 ounces of gold
- Projected 2011 production of approximately 90,000 ounces of gold at an operating cash cost of US\$440 to US\$460 per ounce – average throughput of 5,500 tonnes of ore per day, average grade of 1.60 g/t, estimated recovery of 87%
- Excellent potential to expand reserves and resources and process higher grade ore through exploration in and around the minesite

Limon Gold Mine – Nicaragua (B2Gold 95%)

- Open pit and underground mine
- 2010 – the most successful production year in the past six years, producing 40,125 ounces of gold
- Projected 2011 production of approximately 45,000 ounces of gold at an operating cash cost of US\$720 to US\$740 – average throughput of 1,000 tonnes of ore per day at an average grade of 4.25 g/t gold
- In continuous production since 1941 – over 3.0 million ounces produced
- Drilling and development underway to extend mine life. Opportunity to increase annual gold production through the exploration of higher grade veins in and around the minesite



2010 THIRD QUARTER HIGHLIGHTS

- Record gold revenue of US\$40.2 million
- Record total gold production of 30,700 ounces
- Consolidated operating cash cost of US\$517 per ounce of gold, a US\$131 per ounce improvement over the second quarter and below forecast
- Net earnings of US\$32.0 million (US\$0.10 per share)
- Cash flow from operations of US\$14.5 million
- Cash and cash equivalents at quarter end of US\$38.4 million

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Tom Garagan, SVP of
Exploration, is B2Gold's
Qualified Person under National
Instrument 43-101



La Libertad Mine, Nicaragua

EXPLORATION AND DEVELOPMENT ASSETS

La Libertad Mine – Nicaragua

- The 2011 drill program of US\$4.6 million to fund 19,000 metres of diamond drilling utilizing three drill rigs is focused on infill drilling of inferred resources to indicated, exploring for extensions to existing reserves and resources and testing some of the numerous other vein structures along the 20 km gold belt

Limon Mine – Nicaragua

- The 2011 drill program of US\$3.2 million to fund 10,000 metres of diamond drilling utilizing two drill rigs will test potential vein extensions and explore numerous identified open pit and underground vein targets with high potential to increase the mine life

Joint Ventures in Nicaragua

- B2Gold has an option to acquire a 60% interest in the Trebol and Pavon properties owned by Radius Gold Inc. A 3,000 metre drilling program is underway on the Trebol property to follow up good grade geochemical and trench results from the 2010 program
- B2Gold has the right to earn a majority interest in the Borosi project owned by Calibre Mining. The companies continue to explore the property

Gramalote Project – Colombia (B2Gold 49% / AngloGold Ashanti 51%)

- Inferred gold resource estimate of 74 million tonnes grading 1 g/t gold for a total of 2.39 million oz of gold (NI 43-101 compliant)
- 2011 prefeasibility and exploration budget of US\$30 million (100%) – exploration drilling, prefeasibility drilling and engineering is ongoing
- Final feasibility study planned for completion by the end of 2012

Cebollati Property – Uruguay (B2Gold earning an 80% interest)

- A 34,200 ha property covering a belt of 50km long by 10 - 15km wide
- Exciting early-stage gold discovery in geologically favourable under-explored belt in Uruguay
- Consistent high-grade surface gold mineralization over a 1,800 x 550 m area. Gold zone open in all directions under cover
- Recent B2Gold trenching returned impressive gold values. Trenching is ongoing and a 10,000 metre diamond drilling program has commenced

MANAGEMENT TEAM

Clive Johnson – President & CEO *
Roger Richer – EVP, General Counsel & Secretary *
Mark Corra – SVP of Finance & CFO *
George Johnson – SVP of Operations *
Tom Garagan – SVP of Exploration *
Dennis Stansbury – SVP of Development & Production *
Ian MacLean – VP of Investor Relations *
Bill Lytle – VP of Environmental, Health, Safety and Permitting

SHARE STRUCTURE

Common shares outstanding:	338.0 million
Stock options & warrants (approx):	39.5 million
Fully diluted:	377.5 million
Management ownership (approx):	15%
Recent share price (Mar. 02, 2011):	Cdn\$2.78
Market capitalization:	Cdn\$940 million

DIRECTORS

Robert Cross – Chairman *
Clive Johnson *
Robert Gayton *
Jerry Korpan *
Barry Rayment *
John Ivany
Peter Tagliamonte
Bruce Humphrey (* Formerly Bema Gold)



Gramalote, Colombia