

B2Gold's operations span multiple continents in ecosystems from subtropical and semi-arid savannah/shrubland in west and southern Africa to tropical forests in the Philippines. Our Environmental and Biodiversity Policies address the key environmental risks our business faces and our commitments in these areas. This includes a commitment to managing and minimizing potential impacts on water, land, air quality and biodiversity and protecting the natural environment in the areas where we operate.

Our strategy is to identify and proactively mitigate and manage our environmental impacts. We have embedded our environmental stewardship strategy in our Environmental and Biodiversity Policies, HSE Management System, and Performance Standards. Our Standards require that we comply with all in-country regulations and are in accordance with relevant International Organization for Standardization (ISO) standards, and reliance on the IFC Performance Standards and international best practices in cases where national regulatory systems are not sufficiently stringent.

As we have previously reported, we comprehensively updated our Environmental and Biodiversity Policies and Standards in 2018 to incorporate recent developments and improvements in industry standards and B2Gold's growth. In 2019, B2Gold developed a comprehensive Environmental Strategic Plan for 2020 to 2023. This Strategic Plan identifies key environmental aspects and defines specific objectives and targets for our operations, providing a road map for improved environmental risk management and performance in line with overall B2Gold company strategy.

THE FOLLOWING ENVIRONMENTAL ASPECTS MAKE UP THE STRATEGIC PLAN:

- » Environmental Risk Management and Performance
- » Environmental Legal Compliance
- » Water Management and Reporting
- » Mine Reclamation
- » Mine Geochemical Monitoring
- » Energy and Climate Change

The Strategic Plan is currently defined through 2023 but will be extended and updated at regular intervals. Two critical areas that have come to the forefront in recent years are tailings stewardship and climate change risk, and both of these aspects are integral to B2Gold's environmental management strategies. Additional details for various aspects of the Strategic Plan are described in the relevant sections of this Report.

Our global strategies on water, energy and climate, and closure and reclamation strengthen our governance, reduce our risks and liabilities, and support our overall goal of continuously improving our performance.

WATER

Clean and reliable water supplies are vital for the growing human population and for the health of the environment. Reliable and sustainable water sources are also critical to our operations. Milling and ore processing activities require large amounts of water and mining activities can potentially affect water quality. We abstract groundwater to allow us to reach orebodies, and use water to process ore, manage dust emissions, and supply drinking water and wastewater services. Our operations also consume water through evaporative and entrainment losses on tailings storage facilities (TSFs), storm water and process ponds, and waste rock facilities.

Mining companies demonstrate leadership in water stewardship by using water efficiently, maintaining water quality, and engaging with communities and stakeholders to collaboratively manage a shared water resource throughout the mining life cycle. Our commitment includes understanding the availability and uses of water within the watersheds where we operate and developing management methods that reduce or mitigate our impacts on water quality and quantity. Responsible water management is fundamental to maintaining the trust of our communities of interest in areas where we operate.

WATER MANAGEMENT

Each of our operations has its own water risks and impacts – while some operations are located in water-scarce environments, others must manage intense rainfall. Therefore, B2Gold's water resource management program focuses on site-specific risks and impacts, such as security of water supply and managing the quality of water returned to the environment.

Our global Water Management Performance Standard establishes the minimum requirements for managing our water risks in line with our global strategy and commitments. Our water resource management efforts are focused on keeping clean water clean and minimizing the amount of water impacted by mining activities. All our operations recycle process-water to minimize the use of fresh water to the greatest practical extent.



Across our various sites, water is drawn from surface water and groundwater sources as well as precipitation onto, and run-off into, our facilities. Water is discharged to various receiving environments, including surface water and marine environments, re-injection to groundwater, and evaporative losses. Discharge water is treated, if necessary, to meet the applicable water quality standards and regulatory requirements before being safely discharged. All sites are audited to our environmental standards (including our Water Management Performance Standard) on a regular basis, and findings are assessed at both the site and Corporate levels.

DISCHARGE WATER IS TREATED, IF NECESSARY, TO MEET THE APPLICABLE WATER QUALITY STANDARDS AND REGULATORY REQUIREMENTS BEFORE BEING SAFELY DISCHARGED. ALL SITES ARE AUDITED TO OUR ENVIRONMENTAL STANDARDS (INCLUDING OUR WATER MANAGEMENT PERFORMANCE STANDARD) ON A REGULAR BASIS, AND FINDINGS ARE ASSESSED AT BOTH THE SITE AND CORPORATE LEVEL.

Our operations use site-wide water balances as a central component of their water management strategies. As previously reported, we completed our first Water Accounting Framework (WAF), aligned with ICMM's water reporting guidance and disclosure standard¹¹, at our Otjikoto operation in 2018. In 2019, we continued this work and completed a WAF at our Fekola operation and have begun work to complete a WAF at our Masbate operation in 2020. These WAFs allow us to improve the standardization of our water use reporting across our operations and improve our water management performance. We also report on our water management performance (e.g. water withdrawal, discharges and water quality) as required by regulatory authorities in each jurisdiction in which we operate.

In addition to water consumption and usage, we also monitor the quality of water that is discharged from our operations as well as several surface water and groundwater parameters in the receiving environment surrounding our operations. This ensures that we are in compliance with applicable standards and regulations and that our operations are not adversely affecting water resources. Several of our operations have monitoring teams for water quality control/assurance that incorporate external stakeholders (i.e. representatives from surrounding communities). These community-based teams are beneficial as they help B2Gold to better understand stakeholder concerns while educating community members on B2Gold's water management practices and performance.

2019 PERFORMANCE

Across our various sites, water is drawn from surface water and groundwater sources as well as precipitation onto, and run-off into, our facilities. Water is discharged to various receiving environments, including surface water and marine environments (at our Masbate operation), re-injection to groundwater (at our Otjikoto operation), and evaporative losses. Water is also entrained in our tailings facilities. As our operations are located across the world, each operating site has different challenges in measuring water abstraction or discharge depending on the supply and demand of the site.

Because our total water consumption can vary due to factors such as new mines, expansion projects and processing changes, in addition to measuring gross water use, we also report on our water use intensity. We calculate water intensity as the amount of water used per amount of rock mined – m³ per tonne (t). In 2019, across all B2Gold operations, consolidated water withdrawn (excluding captured precipitation except at our Otjikoto and Fekola mines, where WAFs were completed in 2019 leading to more comprehensive water use information for external reporting) was 21.6 million m³, an increase of almost 1 million m³ from 2018. Our water consumption intensity at our Otjikoto operation was unchanged in 2019 compared with 2018, at an estimated 0.08 m³ water consumed per tonne of rock mined. Our water consumption at our Fekola operation was an estimated 0.14 m³ water consumed per tonne of rock mined.

¹¹ <https://www.icmm.com/en-gb/environment/water/water-reporting>