



B2Gold Corp. Announces Agreement with AngloGold Ashanti for Further Exploration Drilling at Quebradona

Vancouver, September 16, 2008 – B2Gold Corp. (TSX-V: BTO, “B2Gold” or the “Company”) announces it has reached agreement with joint venture partner AngloGold Ashanti Limited (“AngloGold Ashanti”) to jointly fund further exploration at the Quebradona Project in Colombia.

Under the terms of the Colombian joint venture agreement, B2Gold has earned its 51% interest in the Quebradona Project by completing 5,000 metres (m) of exploration drilling.

Based on the agreement AngloGold Ashanti had three alternatives to decide from regarding further exploration at Quebradona: (i) elect to fund all future exploration as the operator at 65% and free carry B2Gold to feasibility; (ii) elect to be the operator and fund on a pro-rata basis of 51% AngloGold Ashanti and 49% B2Gold; or (iii) elect to fund as the owner of a 49% interest with B2Gold as operator owning and funding to 51%.

The amendment to the joint venture agreement is that the parties will fund an additional 10,000 m of exploration drilling on a 51% B2Gold/49% AngloGold Ashanti basis. The drilling will be completed within the next six months, with B2Gold as operator. Upon the completion of the drilling program and receipt of all assays for the 10,000 m, AngloGold Ashanti will have 30 days to choose between the participation alternatives outlined above. If AngloGold Ashanti elects to become operator and free carry B2Gold to feasibility (to earn a 65% interest), AngloGold Ashanti will reimburse B2Gold for its 51% expenditure for the 10,000 m drill program.

The 5,300 phase I drilling program completed by B2Gold on the Quebradona Property focused on the Aurora and Isabella targets, two of the five porphyry targets outlined on the property, by stream sediment and soil geochemical sampling.

The phase I drilling on the Aurora zone outlined significant gold mineralization in two zones, the La Mama and the La Isla zones (*for a table of the significant results see press release dated 08/05/08*).

Since completing the phase I drilling program, a further 3,300 m of the additional 10,000 m drill program have been drilled on the Aurora zone. The additional 6,700 m drilling program will test three other porphyry targets (Chaquiuro, El Tenedor and La Sola) and additional airborne magnetometry anomalies.

AngloGold Ashanti owns 15.4% of the issued and outstanding shares of B2Gold.

ON BEHALF OF B2GOLD CORP.

**“Clive Johnson”
President and CEO**

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The TSX Venture Exchange neither approves nor disapproves the information contained in this News Release.

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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.