



B2Gold Corp. Announces Commencement of Diamond Drill Program at the Quebradona Gold Property, Colombia

Vancouver, February 7, 2008 – B2Gold Corp. (TSX-V: BTO, “B2Gold” or the “Company”), is pleased to announce that an initial 5,500 metre (m) diamond drill program has commenced on the Quebradona gold property located in Colombia.

The Quebradona property consists of 11 claims totaling 22,191.61 hectares (ha) located in the Department of Antioquia 220 kilometres (km) NW of Bogota and 60 km SSW of Medellin in central Colombia.

Quebradona lies within a 60 km belt of Miocene-age volcanic rocks known to host “porphyry style” gold occurrences such as La Mina and the Quinchia district as well as historic vein deposits such as the Titiribi and Marmato. The prospective 6 by 4 km Quebradona district hosts the Aurora, La Sola, Isabella, Tenedor and Chaquiro gold-rich porphyry systems that contain widespread gold mineralization in surface rock chips. B2Gold carried out an exploration program on the Quebradona property consisting of mapping, stream sediment sampling, systematic soil sampling, detailed rock chip sampling and an airborne magnetic survey.

The stage one 5,500 m drill program is designed to test the five gold-bearing systems with emphasis on the Aurora zone where a minimum of 3,000 m of drilling is planned. Trench and outcrops sampling in the Aurora zone returned impressive gold values up to 41.5 m @ 2.05 parts per million (ppm) gold (Au). The trenching and outcrop sampling from the Aurora system are listed below and cover 600 m of strike length within the La Mama Zone and 200 m within the La Isla Zone.

Aurora Zone – Trench and Outcrops Sampling Results

Location	Trench #	From	To	Metres (m)	Gold (ppm)
La Mama	4	0	41.5	41.5	2.05
La Isla	Outcrop	0	40.3	40.3	1.81
La Mama	5	0	99.6	99.6	1.69
La Isla	7	0	25.5	25.5	1.74
La Mama	2	0	32.2	32.2	1.07
La Isla	Outcrop	0	18.0	18.0	1.89
La Mama	1	0	24	24	0.62
La Mama	Outcrop	0	7.4	7.4	1.09
La Mama	Outcrop	0	14	14	0.75
La Isla	Outcrop	0	16	16	0.95

The Aurora system consists of two strong gold occurrences contained within a suite of intermediate intrusive rocks that indicate the presence of a long lived hydrothermal system. Aurora covers an 800 by 700 m area and is comprised of the 700 by 350 m La Mama zone and the 400 by 250 m La Isla zone separated by 200 m of low-grade late mineral porphyry. Gold mineralization is hosted by strong potassic-altered diorite and microdiorite with abundant magnetite-quartz veins and stockworking. There are indications from an airborne magnetic survey that porphyry mineralization may extend outwards laterally under volcanic cover.

Work at La Sola, located four kilometres south of Aurora, outlined a 1,300 m by 250 to 400 m zone of anomalous gold in soils (values up to 1.12 ppm Au) containing widespread anomalous rock samples returning up to 2.02 ppm Au in potassic-altered diorite with abundant quartz-magnetite stockworking and veining. In addition, the La Sola geochemical anomaly is coincident with a prevalent NW-trending magnetic high anomaly outlined in the airborne magnetic survey. Six kilometres southwest of Aurora, panel sampling at Isabella returned up to 19.9 m @ 3.15 ppm Au and 9.5 m @ 1.49 ppm Au in a 70 m wide structural corridor containing stockwork and sheeted quartz-sulphide veining in potassic-altered volcanic rocks. Individual samples at Isabella returned up to 8.32 ppm Au in rocks and 6.67 ppm in soils.

At Chaquiro, located 2.5 km southwest of Aurora, a 2.5 by 2.0 km phyllic alteration zone in the volcanic and intrusive package containing local quartz-sulphide-magnetite stockwork returned anomalous gold values up to 0.99 ppm Au. Potassic-altered diorite with magnetite-quartz veining and stockwork at the adjacent Tenedor zone showed values up to 0.50 ppm Au over a 300 by 300 m area with soil values up to 0.78 ppm Au. Results from the 1,320 line-km helicopter airborne magnetic survey carried out over the entire Quebradona property show several prominent magnetic anomalies that will be followed up with detailed surface work and diamond drilling.

The geological setting and favourable alteration and mineralization shown at Quebradona are consistent with characteristics for well known districts elsewhere in the world for the presence of potentially economic gold grades in gold porphyry systems. The Quebradona drill program is intended to determine the existence of possible large-tonnage, gold deposits that may be amenable to open pit mining and low cost mineral extraction.

An aggressive stage two drill program is planned to be carried out on the Quebradona property based on favourable results from the stage one drill program.

B2Gold has amassed interests in an impressive portfolio of exploration properties in Colombia and Far East Russia. In Colombia three gold properties, comprising Quebradona, Gramalote and Miraflores, will be drilled in 2008 (*for further details on these properties please refer to the press release dated 12/06/07*). In Russia, B2Gold plans to commence drilling on the Kupol East and West licenses in the spring of 2008. In addition, B2Gold will continue to pursue numerous exploration and development projects for potential acquisition.

About B2Gold Corp.

B2Gold is a Vancouver based mineral exploration and development company which completed a \$100 million Initial Public Offering on the TSX Venture Exchange on December 6th, 2007. B2Gold was founded by the former management team of Bema Gold Corporation which 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. The Company's corporate objective is to capitalize on the extensive experience and relationships that its management team has developed in the mining industry over the past 25 years to build an intermediate gold company through exploration and acquisitions.

ON BEHALF OF B2GOLD CORP.

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