



## **B2Gold Corp. Update on Colombian Exploration**

**Vancouver, March 27, 2008** – B2Gold Corp. (TSX-V: BTO) (“B2Gold” or the “Company”), is pleased to announce an update on the Company’s Colombian exploration projects.

### Quebradona Project

Diamond drilling has commenced on the Aurora zone on the Quebradona Project located 60 kilometres (km) southwest of Medellin. To date three holes totaling 596 metres (m) have been drilled on the Aurora zone, one of the five well mineralized gold bearing zones identified on the property by previous surface sampling and trenching.

Two additional drill rigs are scheduled to be on site by the end of April. The current phase I drilling program will total 5,500 m and is expected to be completed over the next three months.

The Company expects to release initial drill assay results from this program in late April 2008.

The Quebradona Project forms part of the Colombia Joint Venture Agreement with AngloGold Ashanti (“AngloGold”) whereby B2Gold has the right to earn up to a 100% interest in the Quebradona property, subject to certain back-in rights of AngloGold.

### Gramalote Project

A 25,000 m diamond drilling program is scheduled to commence within the next two weeks at the Gramalote gold property. The Company plans to have four diamond drills operating on the property by the end of April 2008.

The Gramalote property consists of 23 contiguous claims totaling 39,469 hectares located in the Department of Antioquia, 230 km northwest of Bogota and 80 km northeast of Medellin in the central Colombia. Gramalote is a 51/49 B2Gold/AngloGold joint venture with B2Gold the operator.

The Gramalote property is contained within and underlain by medium- to coarse-grained tonalite and granodiorite of the Cretaceous Antioquian Batholith. Gold mining in the Gramalote area has been carried out since Pre-Colombian times to the present.

The 2008 work program will follow up previous diamond drilling at the Gramalote property (12,312 m in 43 holes) by AngloGold that outlined widespread structurally-controlled, intrusion-hosted gold mineralization over a one square km area (Gramalote Ridge) that returned up to 172 m @ 3,509 parts per billion (ppb) gold (Au).

The 2008 pre-feasibility program will consist of 15,000 m infill drilling of the main Gramalote zone to confirm and potentially expand AngloGold's resource, 10,000 m satellite drilling of the prospective outlying targets (including the La Trinidad and Felipe zones) over a 5 by 5 km area, detailed metallurgical and geotechnical studies and resource modeling. The company will release exploration drill results as they become available and expects to complete a resource estimate from Gramalote Ridge by the end of 2008.

The promising La Trinidad zone has geological and geochemical characteristics very similar to Gramalote Ridge located 4.5 km to the east. Follow-up trenching and vein / fracture sampling on soil geochemical anomalies over a 1,200 by 500 m area has shown potassic and quartz-sericite alteration with quartz veining similar to Gramalote Ridge. Assays have been received for 179 of 422 samples with 89 samples returning greater than 1 g/t Au including eight greater than 10 g/t Au. Channel sampling averaged 1.6 m @ 0.90 g/t Au in 32 samples with a high of 6.7 g/t Au over 1.3 m. Drill testing of the La Trinidad gold-bearing alteration zones will commence in April.

The Felipe zone is located immediately west and on strike from Gramalote Ridge. Infill soil sampling has outlined an anomalous gold zone over a 700 by 700 m area that has returned up to 2,400 ppb Au. Mapping, sampling and trenching is currently underway at the Felipe zone and diamond drill testing is expected to commence in May 2008.

### **About B2Gold Corp.**

B2Gold Corp. is a mineral exploration and development company founded by the former management team of Bema Gold Corporation ("Bema"). Bema, a former NYSE and TSX listed company, grew from a junior explorer to an international gold producer and was acquired by Kinross Gold Corporation through a CDN\$3.5 billion transaction in February 2007. Led by former Bema management, B2Gold intends to capitalize on the extensive experience and relationships that this management team has developed in the mining industry over the past 25 years. B2Gold's corporate objective is to build an intermediate gold company through exploration and acquisitions.

Tom Garagan, Senior Vice President of Exploration for B2Gold Corp. is the Qualified Person for these exploration projects as defined by National Instrument 43-101.

**ON BEHALF OF B2GOLD CORP.**

**“Clive T. Johnson”  
President and Chief Executive Officer**

For more information on B2Gold please visit the Company web site at [www.b2gold.com](http://www.b2gold.com) or contact:

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

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