



## News Release

### Gold and Silver Production Commenced at Orosi Mine, Nicaragua

**Vancouver, January 5, 2010** – B2Gold Corp. (TSX: BTO) (“B2Gold” or the “Company”), is pleased to announce gold and silver production has commenced at the Company’s Orosi open pit mine in Nicaragua. The mine and milling facilities have passed mechanical completion and commissioning. Ore processing began on December 15<sup>th</sup>, 2009 with the first doré bar produced on January 5<sup>th</sup>, 2010.

The Orosi Mine is scheduled to produce approximately 80,000 to 90,000 ounces of gold per year at an estimated average operating cash cost of approximately \$465 per ounce with an initial seven year mine life. The large Orosi property has excellent exploration targets both adjacent to and below currently planned open pits and along the 20 kilometre belt of mineralization contained on the property. Exploration drilling will commence in the first quarter of 2010.

In addition to the Orosi Mine, the Company’s Limon Mine, also producing in Nicaragua, is scheduled to produce approximately 40,000 ounces of gold annually. The combined production is projected at 120,000 to 130,000 ounces in 2010 with average operating cash costs projected at approximately \$500 to \$525 per ounce of gold. Both the Orosi and Limon mines are debt free and un-hedged.

Over the next few months, the Orosi mill is scheduled to ramp up to 3,500 tonnes of ore per day. A second ball mill has been fabricated in China and is scheduled to arrive on site at the end of the first quarter 2010, and be commissioned by the end of the second quarter 2010. After installation of the second ball mill, throughput is projected to increase to approximately 5,500 tonnes per day.

The Orosi Mine process facility will process ore both from the operating open pit and from a stockpile of spent-ore from the previous heap leach facility (approximately 30% spent-ore over the mine life). Ore from the mine will be fed to the existing primary crusher and will be conveyed to a stockpile. Ore from the stockpile will be blended with spent ore and fed to the grinding circuit consisting of a SAG mill and ultimately two ball mills.

The slurry will be pumped from the cyclone feed pump box to the cyclone bank. Cyclone overflow reports to the pre-leach thickener. The thickener underflow is then pumped to a series of leach tanks.

The slurry will flow by gravity through eleven leach tanks and through five Carbon-in-Pulp (“CIP”) tanks. Activated carbon is present in the five CIP tanks for adsorbing the leached gold from solution. The carbon is periodically pumped counter-current to the slurry flow. Periodically, loaded carbon is pumped from the first CIP tank to a storage container to be transferred to the ADR plant to remove the precious metals. The slurry is pumped from the final CIP tank to the tailing impoundment.

The loaded carbon from CIP will be first acid washed then transferred to the strip vessel where the precious metal is removed in solution. The strip solution is pumped through electrowinning cells to

precipitate the precious metal. The precious metal precipitate is collected then smelted to produce a doré bar for shipment.

### **About B2Gold**

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, Costa Rica and Far East Russia.

B2Gold was founded in 2007 by the former executive and management team of Bema Gold Corporation. Bema 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.

In addition to its near term production growth profile, B2Gold's corporate objective is to build further shareholder value through the exploration and development of existing projects and additional accretive acquisitions, capitalizing on the extensive experience and relationships that management has developed over the past 25 years. B2Gold trades on the Toronto Stock Exchange under the symbol "BTO".

### **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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