



News Release
B2Gold Corp. Corporate Update

Vancouver, March 3, 2010 – B2Gold Corp. (TSX: BTO) (“B2Gold” or the “Company”), announces the following update in the affairs of the Company, including:

- Orosi (La Libertad) Mine, Nicaragua
 - Mill ramp up ahead of schedule
 - Exploration drilling and trenching program underway
- Limon Mine, Nicaragua
 - Exploration underway
- Calibre Mining Corp. and Radius Gold Inc. joint ventures, Nicaragua
 - Exploration programs underway
- Gold production for 2010 projected at 120,000 to 130,000 ounces
 - No project debt, no gold hedging
- Gramalote project update, Colombia
- Kupol East and West Licenses, Far East Russia update

La Libertad Mine
(100% B2Gold)

The Orosi Mine in Nicaragua has been renamed La Libertad Mine. The mine was originally called La Libertad after the nearby town, and was changed to Orosi in 2007. Renaming the mine, La Libertad honours the history of mining in the area and reflects the importance of the mine to the local community. The Company and the mine contractor currently employ approximately 600 Nicaraguans at La Libertad, and B2Gold will inject approximately US\$32 million into the local economy in 2010.

The La Libertad open pit mine recommenced gold and silver production in the first quarter of 2010, following the construction of a SAG and ball mill grinding circuit, designed to process 3,500 tonnes of ore per day, as well as carbon in pulp recovery tanks, and a tailings impoundment. B2Gold’s capital budget for La Libertad construction was approximately US\$62 million. In 2010, a second ball mill and additional leach tanks will be added to the process facilities to increase production to 5,500 tonnes of ore per day.

During the month of February the new mill has exceeded projections having processed an average of approximately 3,900 tonnes of ore per day.

The second ball mill, fabricated in China, is currently being transported to the La Libertad mine and is scheduled to arrive on site by the end of the first quarter 2010. The foundations for the new ball mill have been completed and work is underway on fabricating and installing the process tanks. The Company anticipates the new ball mill will be installed and commissioned by the end of the second quarter 2010, increasing throughput to approximately 5,500 tonnes per day.

La Libertad mine commenced operating as a heap leach mine in 1996. Operations were suspended in the first quarter of 2007 after a re-evaluation of the project indicated that gold recoveries could be improved from approximately 40% from heap leaching to over 90% using a conventional milling operation. The La Libertad Mine currently has a minimum seven year mine life and is expected to produce approximately 80,000 to 90,000 ounces of gold annually at an estimated cash cost of approximately \$500 per ounce. The La Libertad Mine has excellent exploration targets adjacent to the mine over a 20 kilometre belt (see Exploration section below).

Limon Mine

(B2Gold 95%)

The Limon Mine concession includes numerous epithermal gold-quartz veins and has been in operation as an underground and open pit gold mine since 1941. To date the Limon Mine has produced approximately three million ounces of gold. The current operation is a 1,000 tonnes per day underground and open pit mine. The Limon Mine currently has a mine life of 3.5 years with projected average annual production of approximately 40,000 ounces of gold at an estimated cash cost of approximately \$550 per ounce. B2Gold's technical team believes there is excellent potential to increase the Limon mine life and discover additional veins (see Exploration section below).

Gold production continues to improve at the Limon underground and open pit mine after a poor year of production in 2009 caused by a number of illegal union strikes. The Company has worked with the local unions and the government to ensure the Company and the unions honour the current binding collective agreement.

The Company plans to expend US\$6.6 million for capital projects at the Limon mine to continue to improve the mine performance.

B2Gold is projected to produce approximately 120,000 to 130,000 of gold in 2010 from its two mines in Nicaragua, La Libertad and Limon.

Exploration

La Libertad Property

A 12,000 metre (US\$3 million) diamond drill program is scheduled to commence in March 2010 at La Libertad property. The drilling will follow up historic high grade drill results below the current mine pits with good potential to increase the mines reserve and resource base. In addition, the drilling will test some of the numerous regional targets identified along the 20 kilometre belt from historic work and the 2009 exploration program. Two rigs will be active on this program during the year.

The 6.2 kilometre long Jabali Vein system, located nine kilometres east of the La Libertad mine has been trenched along two kilometres of the vein's strike length. Exploration work targeted possible stockwork mineralization surrounding previous historical vein mining and results to date indicate a wide (up to 50 metres) zone of low grade gold mineralization. This has confirmed the potential for bulk minable zones and drill testing of these targets will commence in March 2010.

El Limon Property

The Company has a total exploration and drilling budget for the Limon property of US\$3.8 million for 2010.

A surface exploration program comprised of geophysics, soil geochemistry and geological mapping is currently underway with a trenching program set to start once permits are received. A 7,000 metre drill

program is scheduled to restart in mid March with two drills targeting a combination of exploration and ore definition targets.

Additionally, the Santa Pancha deep area (between shafts #2 and #8) was drilled by Central Sun Mining Inc. in 2008 and outlined an inferred resource of 165,000 ounces of gold (1.03 million tonnes at 4.99 g/t gold at a 3.0 g/t gold cut off). In order to upgrade this inferred resource to indicated category, a 7,800 metre drill program will be completed during 2010.

A definition drill program consisting of 26 holes totaling 2,522.7 metres was conducted in 2009 and early 2010 in the Santa Pancha area of the El Limon Mine. Once full results are received from this program the areas will be studied for incorporation into the Santa Pancha mine plan.

Radius Gold Inc. Joint Venture, Nicaragua

(B2Gold option to earn 60%)

B2Gold is aggressively exploring the Trebol property located in northeastern Nicaragua as part of the Company's joint venture with Radius Gold. The 2010 exploration budget is approximately US\$1.8 million. Work to date, which is ongoing has consisted of hand dug trenches and geochemical soil sampling over the 25 kilometre strike length of the system. A 3,000 metre diamond drilling program is scheduled for the second half of the year.

At the El Pavon (Natividad) project, located 200 kilometres by road north of the Limon mine, a detailed trenching program is currently underway to define the continuity of high grade, near surface veining and associated stockwork mineralization that could potentially be exploited in two shallow open pits. Previous drilling at El Pavon contained up to 16.8 metres of 10.3 g/t gold in hole PADH05 and 9.89 metres of 22.2 g/t gold in hole NAT05-013.

Calibre Mining Corp. Joint Venture, Nicaragua

(B2Gold option to earn up to 65% in stages)

Work has progressed well at the Borosi project in NE Nicaragua and a 6,000 metre drill program is planned to start in March. B2Gold has the option to earn up to 51% by spending \$8 million on the project by July 1, 2012. The first year of the agreement calls for \$2.5 million expenditures and is managed by Calibre Mining Corp.. The 2010 exploration budget is estimated at US\$2.2 million.

Gramalote Property, Colombia

(B2Gold 51% / AngloGold Ashanti Limited ("AngloGold") 49%)

In the first quarter of 2009, the Company completed and published a National Instrument 43-101 compliant inferred mineral resource estimate for the Gramalote Ridge Zone of 74.375 million tonnes grading 1.00 g/t gold for a total of 2.39 million troy ounces of gold at a 0.5 g/t cut-off and within a \$1,000 per ounce gold optimized Whittle pit. The Gramalote Ridge zone remains open to the east and west.

B2Gold is currently in discussions with AngloGold regarding further exploration of the Gramalote property. The Company expects exploration drilling to continue on the Gramalote property in 2010.

Kupol East and West Licenses, Far East Russia

(B2Gold has the right to earn a 37.5% interest from Kinross Gold)

B2Gold plans to commence a 4,200 metre diamond drilling program in March 2010 on the Kupol West property's Moroshka west zone to follow up on results from the Moroshka basin announced on January 19, 2010. These previously announced results confirmed the presence of a northerly trending system of gold bearing quartz veins, which was a follow up to the drill results and new vein discovery announced last year at the Moroshka basin, 4 km east of the Kupol mine.

An additional 1,200 metres of diamond drilling is planned on the Kupol East license on the Sinter / Tokai target located 14 kilometres east of the Moroshka basin. The total 2010 exploration budget on the Kupol West and East licenses is estimated at US\$3.8 million.

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".

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 or contact:

Ian MacLean
Vice President, Investor Relations
604-681-8371

Kerry Suffolk
Manager, Investor Relations
604-681-8371

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