



News Release

B2Gold Corp. Announces Option Agreement on the Cebollati Gold Property, Uruguay and Positive Initial Trench Results

Vancouver, September 1, 2010 – B2Gold Corp. (TSX: BTO, OTCQX: BGLPF, “B2Gold” or the “Company”), is pleased to announce that it has reached an agreement with Weeping Apple S.A. (“Weeping Apple”), a private Uruguayan company, to option the Cebollati gold property located in Uruguay.

The Cebollati property consists of ten claims totaling 34,200.07 hectares (“ha”) located in the Department of Lavalleja, 180 kilometres (“km”) northeast of Montevideo in southern Uruguay. The claims comprise one exploration license totaling 163.06 ha, one prospection license totaling 558.24 ha and eight prospection applications totaling 33,478.77 ha. It has excellent paved road access approximately eight km from a highway in rolling farm country.

Under the terms of the option agreement, B2Gold will earn an 80% interest in the Cebollati property by paying US\$1 million in stages by January 31, 2012 and funding all exploration work through feasibility. Additional obligations include the completion of a feasibility study, a per ounce gold payment and a Net Smelter Return for additional production.

Cebollati is an exciting early-stage gold prospect located in an under-explored geologically favourable belt. Cebollati lies within the Dom Feliciano Fold and Thrust belt, a 250 km by 50 km north northeast trending belt of deformed Proterozoic sediments. There is very little gold or base metal exploration activity or production recorded from this region in southern Uruguay.

Work to date on the Cebollati property consists of mapping, rock and soil geochemistry, airborne magnetics and ongoing trenching. The property is underlain by marbles, sericite schist and phyllite which are intruded by late unmetamorphosed mafic dikes. Precious metal mineralization consists of replacement style mineralization within silicified and dolomitized metasediments and is associated with iron-oxides (hematite and jarosite) and copper oxides.

B2Gold is currently undertaking a systematic mechanical trenching program with the goal to outline the continuity and controls on the widespread surface gold-silver mineralization. Two trenches in the northern Windmill zone returned impressive gold values up to 2.03 grams per tonne (“g/t”) gold and 6.08 parts per million (“ppm”) silver over 108.6 metres (“m”) and 2.01 g/t gold and 2.77 ppm silver over 27.5 m. In addition two trenches completed in the southern zone 500 m to the south returned encouraging gold values including 1.02 g/t gold and 1.39 ppm silver over 24.0 m. Orientation of the mineralized zones is uncertain at this time and further trenching will outline controls and orientation.

Cebollati – Trench Sampling Results

Location	Trench #	From	To	Metres (m)	Gold (g/t)	Silver (ppm)
Windmill	450E	0	108.6	108.6	2.03	6.08

Windmill	Incl.			61.0	3.02	8.82
Windmill	Incl.			21.2	4.08	16.93
Windmill	2.235N	0	27.5	27.5	2.01	2.77
Southern	275E	0	134.0	134.0	0.51	1.22
Southern	Incl.			24.0	1.02	1.39
Southern	Incl.			7.0	2.39	8.87

Trenching is following up impressive gold and silver rock and soil geochemistry, carried out by B2Gold, outlined over a large area in the central part of the property. Rock chip and grab sampling has returned widespread plus 1 g/t gold values from limited exposure over a 1.8 km by 550 m area that encompasses the Windmill and Southern zones. The mineralization is open under cover to the north and south of the currently sampled area. The average gold value of the 207 surface rock samples collected to date is 18.0 g/t gold with 102 samples (49%) containing greater than 1 g/t gold, 65 samples (31%) analyzing greater than 10 g/t gold. with a high value of 405 g/t gold in a grab sample. Rock chip results include 6.67 g/t gold over 2.6 m, 47.35 g/t gold over 1.5 m and 58.88 g/t gold over 0.75 m. Silver rock values are coincident with gold with the average value being 55.5 g/t silver and a high value of 1,286 g/t silver. The coincident gold-silver soil geochemistry anomaly is more than 1,200 m long by 620 m wide and averages 160 parts per billion gold and 124 parts per billion silver in 297 soil samples. Large areas within the gold-silver anomaly do not contain outcrop with only silicified and vein zones locally exposed.

Trenching continues and based on additional successful results from the program, an initial 3,000 m diamond drill program will be carried out in late 2010 or early 2011 with the purpose of determining the existence of possible bulk-tonnage gold deposits. The geological setting and widespread surface gold-silver mineralization shown at Cebollati confirm the bulk-mineable gold potential of this early-stage property.

The exploration programs are reviewed and the results approved by Tom Garagan, B2Gold's Qualified Person under National Instrument 43-101. The programs utilize extensive QA/QC (quality assurance and quality control) protocols for assaying and sample handling that consist of the systematic insertion of blanks, standards and duplicates as well as using a secondary laboratory for regular check assaying.

ON BEHALF OF B2GOLD CORP.

**“Tom Garagan”
Senior Vice President of Exploration**

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The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.

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