



## News Release

### **Drilling has Commenced on the Gramalote Project, Colombia**

**Vancouver, October 13, 2010** – B2Gold Corp. (TSX: BTO) (“B2Gold” or the “Company”), is pleased to announce that exploration, metallurgical and infill drilling has commenced on the Gramalote Project in Colombia, with joint venture partner AngloGold Ashanti Limited (“AngloGold”).

The Gramalote property, a 49%-51% B2Gold-AngloGold joint venture, is located 230 kilometres (“km”) northwest of Bogota and 80 km northeast of Medellin in central Colombia. In 2008, B2Gold completed over 22,000 metres of diamond drilling on the Gramalote Ridge Zone. This drilling combined with AngloGold’s previous drilling programs in 2007 totaling over 12,000 metres has outlined 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 (Technical Report Gramalote Property dated February 27, 2009 and the update report dated June 12, 2008). The Gramalote Ridge Zone remains open to the east and west.

B2Gold and AngloGold have agreed to a budget for the Gramalote Project, for the second half of 2010 totaling US\$9.18 million. This budget will fund 10,000 metres (“m”) of diamond drilling for the exploration of additional targets on the property, infill drilling of the Gramalote deposit and drilling for metallurgical test samples. Each joint venture partner will fund their share of expenditures pro rata.

Four diamond drill rigs have been mobilized to site with drilling commencing on October 13, 2010. Two of the drill rigs will be focused on drilling nearby exploration targets outside of the current Gramalote inferred mineral resource such as the Monjas East, Monjas West, Limon, Trinidad South and Topacio targets.

The Monjas East target is located 230 m west of the Gramalote Deposit. Drillholes in 2008 from the immediately adjacent Gramalote Deposit returned the following intersections: 23.8 m at 1.11 g/t gold, 34.12 m at 1.32 g/t gold, 16.2 m at 1.20 g/t gold and 28.85 m at 0.95 g/t gold. Channel sampling from Monjas East included 5 m at 1.59 g/t gold and 9 m at 0.9 g/t gold.

The Monjas West target, located two km west of the Gramalote Deposit returned channel sampling including 27 m at 2.20 g/t gold, 13 m at 3.3 g/t gold, 12 m at 2.6 g/t gold and 12 m at 2.4 g/t gold.

The El Limon target is located one km south of the Gramalote Deposit. Channel sampling assayed 6 m at 4.90 g/t gold and 13 m at 1.6 g/t gold.

The Trinidad South deposit, located 3.7 km west of Gramalote was drilled in 2008. Follow-up exploration drilling will target strike extensions of drillhole TR08-004 which intersected 73.4 m grading 1.68 g/t gold.

The Topacio target is located 3.1 km west of Gramalote and is immediately on strike from the Trinidad deposit. Two soil geochemical anomalies have been defined. The northern anomaly measures 330 m by

220 m with soil samples assaying up to 1.20 g/t gold. The southern anomaly measures 310 m by 150 m with soil samples assaying up to 2.51 g/t gold.

The two companies plan to continue the exploration and feasibility work into 2011 and 2012, with the goal of completing a final feasibility study by the end of 2012. A further program and budget for exploration and feasibility in 2011 is to be approved by the end of November, 2010.

Tom Garagan, Senior Vice President of Exploration for B2Gold has acted as the qualified person as defined in National Instrument 43-101 for this disclosure and supervised the preparation of the technical information in this news release.

### **About B2Gold**

B2Gold 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 Uruguay.

B2Gold was founded as a private company 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.

B2Gold's corporate objective is to continue to build further shareholder value through optimizing gold production at existing mines, the exploration and development of existing projects and pursuing 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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