



## News Release

### **B2Gold Corp. Reports on Exploration Drill Results from La Libertad Mine Property in Nicaragua and the commencement of drilling on the Cebollati project in Uruguay and the Trebol project in Nicaragua**

**Vancouver, December 14, 2010** – B2Gold Corp. (TSX: BTO, OTCQX: BGLPF) (“B2Gold” or the “Company”), is pleased to announce further positive drilling results from the exploration programs at La Libertad Mine property in Nicaragua. These results have extended the high grade ore shoot discovered at the Jabali Antenna Zone and continue to return good grade intercepts from the Crimea, Mojon and San Juan veins. B2Gold is currently producing 80,000 to 90,000 ounces of gold annually from La Libertad Mine.

#### **La Libertad Property Exploration**

The 2010 exploration budget for La Libertad property is US\$4.6 million to further explore the 20 kilometre (“km”) long La Libertad gold belt. Drilling commenced on February 19, 2010 with 124 holes totaling 18,884 metres completed to date and three drill rigs currently on site. The objectives of this year’s program included further drilling of the Jabali vein system, the completion of the Jabali Antenna inferred resource (results expected to be released in April 2011), infill drilling of the eastern portion of San Juan to the indicated category and drilling to expand the western margins of the Mojon and Crimea pits.

#### **Jabali Vein System**

The Jabali epithermal vein system is currently being explored in two zones, the Antenna and Central Zones, covering a combined strike length of 3.2 km, though the vein itself has a known strike length of 6.2 km. To date a total of 51 drill holes (9,083 metres) have been completed at Jabali. Results are pending for five holes.

#### **Antenna Zone**

On the Antenna Zone drilling is presently focused on delineating an inferred resource over approximately 450 metres of strike length and down to approximately 200 metres below surface. This will encompass a large, open pit target as well as a shallow dipping, westward plunging, higher grade shoot that is approximately 100 metres true width. Highlights of the recent drilling include four holes that are defined as falling within this higher grade shoot (holes JB10-039, JB10-041, and JB10-042) and which were drilled over a down plunge distance of approximately 350 metres. Of particular note is hole JB10-042 with 16.3 metres true width grading 23.98 grams per tonne (“g/t”) gold and 31.84 g/t silver.

Highlights of the most recent Jabali Antenna drilling results are as follows (Uncapped):

<b>Drill Hole #</b>	<b>From (metres)</b>	<b>To (metres)</b>	<b>Interval (metres) *</b>	<b>True Width (metres)</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>
<b>JB10-039</b>	<b>59.44</b>	<b>67.06</b>	<b>7.62</b>	<b>6.20</b>	<b>4.01</b>	<b>214.26</b>
Includes	59.44	61.72	2.28	1.90	12.88	654.27
<b>JB10-041</b>	<b>58.51</b>	<b>64.81</b>	<b>6.30</b>	<b>5.50</b>	<b>16.01</b>	<b>113.66</b>
<b>JB10-042</b>	<b>102.31</b>	<b>119.17</b>	<b>16.86</b>	<b>16.30</b>	<b>23.98</b>	<b>31.84</b>

\*Interval (metres) – indicates down hole interval

Holes JB10-039 and JB10-041 were drilled above and either side of hole JB10-005 (29.1 metres true width grading 8.74 g/t gold and 38.88g/t silver). Hole JB10-042 was drilled 60 metres west of hole JB10-005. These intersections indicate the potential for underground mining in portions of the deposit. Four more holes are pending and three of those holes (holes JB10-048, JB10-050 and JB10-051) represent large, approximately 100 metre step outs down plunge of the shoot.

Other results are hole JB10-026 (7.5 metres true width grading 2.33 g/t gold and 20.27 g/t silver) drilled on the eastern edge of the Antenna Zone, approximately 700 metres east of hole JB10-005 and hole JB10-036 (28.6 metres true width grading 2.94 g/t gold and 23.39 g/t silver) drilled 280 metres east of hole JB10-005.

The Antenna Zone target is now a minimum of 1,300 metres long, ranging up to 29.1 metres true width with grades up to 23.98 g/t gold. This zone remains open 0.6 km to the east towards Jabali Central and is also open down dip. Further infill drilling is ongoing.

Note: Old mine workings were encountered in holes JB10-039, JB10-041, JB10-042 within the higher grade shoot and contiguous with the mineralized intervals.

### **Crimea Vein**

To date a total of 21 drill holes for 2,569 metres have been completed at Crimea, the majority of the drilling has been focused on near surface infill of the mine block model.

The latest results highlight the potential for good grades and widths in the footwall structure to the west end of the Crimea pit with hole CR10-012 (6.2 metres true width grading 46.13 g/t gold and 153.93 g/t silver) and hole CR10-013 (20.2 metres true width grading 2.97 g/t gold and 12.37 g/t silver, including 5.0 metres grading 11.26 g/t gold and 43.75 g/t silver). This is an area that shows potential for expansion of the current pit design to extend the mine life and add higher grade material. The average grade of the Crimea deposit is 2.17 g/t of gold (3.3 million tonnes at 2.17 g/t gold for 231,508 oz gold - proven and probable reserves, December 31, 2009).

Highlights of the most recent Crimea drilling results are as follows (Uncapped):

<b>Drill Hole #</b>	<b>From (metres)</b>	<b>To (metres)</b>	<b>Interval (metres) *</b>	<b>True Width</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>	<b>TAG **</b>
<b>CR10-011</b>	<b>1.45</b>	<b>24.00</b>	<b>22.55</b>	<b>17.60</b>	<b>2.20</b>	<b>17.53</b>	<b>MAIN</b>
CR10-012	0.00	13.50	13.50	12.50	1.34	6.12	MAIN
<b>CR10-012</b>	<b>40.50</b>	<b>48.00</b>	<b>7.50</b>	<b>6.20</b>	<b>46.13</b>	<b>153.93</b>	<b>FW</b>
<b>CR10-013</b>	<b>15.00</b>	<b>39.60</b>	<b>24.60</b>	<b>20.20</b>	<b>2.97</b>	<b>12.37</b>	<b>FW</b>
<b>Includes</b>	<b>15.00</b>	<b>21.00</b>	<b>6.00</b>	<b>5.00</b>	<b>11.26</b>	<b>43.75</b>	

Crimea drilling results continued:

<b>Drill Hole #</b>	<b>From (metres)</b>	<b>To (metres)</b>	<b>Interval (metres) *</b>	<b>True Width</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>	<b>TAG **</b>
<b>CR10-014</b>	<b>25.50</b>	<b>35.65</b>	<b>10.15</b>	<b>7.40</b>	<b>1.04</b>	<b>6.15</b>	<b>FW</b>
CR10-015	13.50	23.34	9.95	7.80	3.13	2.43	MAIN
CR10-016	15.00	34.10	19.10	14.60	4.07	3.55	MAIN
Includes	18.00	25.50	7.50	5.80	9.86	7.94	
CR10-017	22.50	31.20	8.70	6.80	1.87	2.99	MAIN

\*Interval (metres) – indicates down hole interval

\*\* MAIN indicates the main vein/structure and FW indicates a footwall vein/structure

Note: Old mine workings were encountered in holes CR10-015, CR10-016 and CR10-017 and these are wholly or partly contiguous with the mineralized intervals. Old mine workings are assigned zero value when compositing.

### **Mojon Vein**

To date a total of 13 drill holes for 1,811 metres have been completed at Mojon, the majority of the drilling has been focused on near surface infill drilling to confirm the mine block model. Results are pending for three additional holes.

Holes MJ10-011 (16.75 metres true width grading 3.42 g/t gold and 10.75 g/t silver, including 10.25 metres true width grading 5.40 g/t gold and 15.49 g/t silver) and MJ10-013 (8.5 metres true width grading 9.55 g/t gold and 24.82 g/t silver) were drilled on the west end of the Mojon pit and represents an area of possible pit expansion within an as yet largely untested, high grade hanging wall structure. The average grade of the Mojon deposit is 1.55 g/t of gold (3.66 million tonnes at 1.55 g/t gold for 182,114 oz gold - proven and probable reserve December 31, 2009).

### **San Juan**

A total of 30 drill holes for 4,253 metres have been completed at the San Juan deposit, with the majority of the drilling focused on upgrading from inferred to an indicated resource category on the east end of the vein. This program will be finished shortly and a new resource will be prepared for the end of the year's reserve and resource statement. Results are pending for eight more holes, including one hole drilled in the hanging wall splay to the west, a 50 metre step out of hole SJ10-013.

Drill highlights for San Juan are as follows:

<b>Drill Hole #</b>	<b>From (metres)</b>	<b>To (metres)</b>	<b>Interval (metres) *</b>	<b>True Width</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>	<b>TAG</b>
SJ10-016	128.60	135.25	6.65	5.50	1.09	2.05	MAIN
SJ10-020	104.70	109.55	4.85	3.40	1.24	4.09	MAIN
<b>SJ10-021</b>	<b>61.50</b>	<b>69.00</b>	<b>7.50</b>	<b>5.20</b>	<b>3.40</b>	<b>12.52</b>	<b>HW</b>
<b>SJ10-022</b>	<b>33.65</b>	<b>51.80</b>	<b>18.15</b>	<b>13.70</b>	<b>1.52</b>	<b>2.63</b>	<b>HW</b>
Includes	33.65	35.25	1.60	1.50	7.16	3.95	Splay
Includes	49.50	51.80	2.30	2.00	4.65	7.29	

\*Interval (metres) – indicates down hole interval

Hole SJ10-022 was drilled at the west end of the San Juan structure on a hanging wall structure and undercuts hole SJ10-013 (3.6 metres true width grading 8.92 g/t gold and 9.04 g/t silver: *see press release dated September 22, 2010*) by 35 metres.

Note: a 1.5 metre wide old mine working was encountered in hole SJ10-021, contiguous with mineralization.

The results of the 2010 drilling program at La Libertad have confirmed both the potential to continue to increase the seven year current projected mine life and the potential to increase annual gold production by mining and delivering higher grade material to the property's operating 5,500 tonne per day mill. An aggressive program of exploration and infill drilling will continue on La Libertad property in 2011.

### **Cebollati Gold Project, Uruguay and Trebol Gold Project, Nicaragua**

The Company is pleased to announce that a 5,000 metre exploration drilling program has commenced on the Cebollati project in Uruguay and a 5,000 metre exploration drilling program has also commenced at the Trebol project in Northeastern Nicaragua (a joint venture with Radius Gold Inc.)

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. Core samples are cut with a diamond saw and then are brought to the Mine preparation laboratories where they are dried, crushed and pulverized. Samples from the La Libertad project (after preparation at the Mine) are sent directly to ALS Chemex Labs in Vancouver, British Columbia, Canada for gold and silver fire assay. Check assays are sent out on a quarterly basis to Skyline Laboratories in Tuscon, AZ.

### **ON BEHALF OF B2GOLD CORP.**

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

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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