



News Release

B2Gold Corp. Announces Positive Initial Exploration Drill Results from the Cebollati Project in Uruguay

Vancouver, June 7, 2011 – B2Gold Corp. (TSX: BTO, OTCQX: BGLPF) (“B2Gold” or the “Company”), is pleased to announce positive assay results from the first exploration drilling program at its newly discovered Cebollati gold property in Uruguay. B2Gold is earning an 80% interest in the 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 Royalty for additional production.

B2Gold has completed 19 holes to date with assay results received for the first 14 holes. These holes follow up on surface mapping and high grade trenching which indicates the presence of mineralized structures extending in excess of 2.2 kilometres (“km”) (*see B2Gold press release dated November 15, 2010*). Initial results confirm the presence of significant gold bearing replacement style mineralization at depth within multiple zones on the property.

Mineralization at Cebollati is hosted by marbles and dolomitized marbles within a broad antiformal structure and is comprised of iron oxide replacement zones and related quartz-sulphide and sulphide veins. Hematite is the dominant oxide mineral present in the replacement bands, commonly as a byproduct of the oxidation of pyrite. Drilling indicates the oxidation extends to a depth in excess of 150 metres. Galena and covellite are common accessory minerals along with the oxides scorodite and malachite. Supergene gold was observed in many of the holes to a depth of more than 100 metres down hole.

Drilling was concentrated in two principal zones, Windmill and Southern. Highlights of the initial drill program include, from the Windmill zone, UC11-004 with 24.90 metres grading 1.47 grams per tone (“g/t”) gold and 2.20 metres grading 23.61 g/t gold (uncut); and UC11-006 with 24.45 metres grading 1.36 g/t gold; and from the Southern zone; UC11-013 with 27.35 metres grading 1.21 g/t gold; UC11-011 with 2.30 metres grading 8.49 g/t gold and UC11-008 with 12.25 metres grading 3.06 g/t (uncut) gold (see table below).

These initial drilling results indicate the presence of shallow to moderate dipping mineralized zones extending in excess of 100 metres below surface. Mineralization has been traced in the trenching and through drilling in excess of 400 metres strike length in both the Southern and Windmill zones. Drilling indicates that the mineralization occurs in more discrete zones than indicated in the surface trenching with the surface trenching possibly cutting the mineralized zones oblique to the true width of the zones. Based on the drilling results to date B2Gold’s management believes the Cebollati property has the potential to host multiple zones of potentially economic gold mineralization.

Trenching and drilling is continuing at Cebollati utilizing two core rigs. Only two of the many targets at Cebollati have been tested to date in what is the first drilling campaign on this new prospect. Assays for

additional drill holes will be released as they come available. The 2011 exploration and drilling program at Cebollati is budgeted for US\$4.5 million with a total of 8,500 metres planned.

Selected drill intervals are tabulated below:

| Zone | Hole # | | From (metres) | To (metres) | Interval (metres) | Gold (g/t) | Gold (g/t) capped at 25 g/t | Silver (ppm) | Lead (ppm) | Note |
|-----------------|------------------|-----------|---------------|-------------|-------------------|------------|-----------------------------|--------------|------------|-------------|
| Southern | UC10-001 | | 26.80 | 29.50 | 2.70 | 2.64 | 2.64 | 5.1 | 132 | |
| | UC10-002 | | 19.45 | 20.35 | 0.90 | 6.03 | 6.03 | 16.1 | 3,060 | |
| | UC11-003 | | 4.95 | 19.35 | 14.40 | 0.62* | 0.62 | 10.7 | 1,984 | |
| | UC11-003 | And | 56.60 | 78.40 | 21.80 | 0.84 | 0.84 | 7.4 | 2,001 | |
| | UC11-003 | Including | 62.30 | 77.10 | 14.80 | 1.05 | 1.05 | 8.8 | 2,705 | |
| | UC11-008 | | 12.00 | 21.15 | 9.15 | 0.63** | 0.63 | 20.2 | 602 | |
| | UC11-008 | And | 149.20 | 161.45 | 12.25 | 3.06 | 2.61 | | | ICP Pending |
| | UC11-008 | Including | 156.15 | 161.10 | 4.95 | 6.54 | 5.45 | | | ICP Pending |
| | UC11-009A | | 153.90 | 154.35 | 0.45 | 6.31 | 6.31 | 2.2 | 28 | |
| | UC11-011 | | 0.00 | 20.25 | 20.25 | 1.94*** | 1.94 | 11.6 | 441 | |
| | UC11-011 | Including | 6.70 | 9.00 | 2.30 | 8.49 | 8.49 | 7.4 | 389 | |
| | UC11-013 | | 15.15 | 42.50 | 27.35 | 1.21 | 1.21 | | | ICP Pending |
| | UC11-013 | Including | 32.00 | 42.50 | 10.50 | 1.87 | 1.87 | | | ICP Pending |
| Windmill | UC11-004 | | 0.00 | 4.50 | 4.50 | 2.63* | 2.63 | 23.3 | 2,587 | Saprolite |
| | UC11-004 | And | 13.00 | 37.90 | 24.90 | 1.47 | 1.47 | 7.0 | 907 | |
| | UC11-004 | Including | 28.80 | 36.85 | 8.05 | 3.75 | 3.75 | 12.8 | 1,781 | |
| | UC11-004 | And | 85.80 | 86.70 | 0.90 | 3.25 | 3.25 | 42.5 | 9,683 | |
| | UC11-004 | And | 98.10 | 100.30 | 2.20 | 23.61 | 9.63 | 55.0 | 3,309 | |
| | UC11-005 | | 0.00 | 4.00 | 4.00 | 1.45* | 1.45 | 15.3 | 396 | Saprolite |
| | UC11-005 | And | 38.65 | 39.00 | 0.35 | 11.00 | 11.00 | 6.5 | 265 | |
| | UC11-005 | And | 64.75 | 66.00 | 1.25 | 5.07 | 5.07 | 66.5 | 6,645 | |
| | UC11-005 | And | 96.05 | 97.25 | 1.20 | 1.64 | 1.64 | 10.0 | 333 | |
| | UC11-006 | | 89.10 | 113.55 | 24.45 | 1.36 | 1.36 | 10.0 | 1,451 | |
| | UC11-006 | Including | 89.10 | 104.00 | 14.90 | 2.12 | 2.12 | 16.2 | 2,252 | |
| | UC11-007 | | 67.40 | 67.65 | 0.25 | 0.64 | 0.64 | 180.4 | 132,900 | |
| | UC11-007 | And | 72.80 | 73.10 | 0.30 | 40.5 | 25.00 | 160.6 | 136,700 | |
| | UC11-007 | And | 118.60 | 126.10 | 7.50 | 1.66 | 1.66 | 14.9 | 847 | |

| Zone | Hole # | | From (metres) | To (metres) | Interval (metres) | Gold (g/t) | Gold (g/t) capped at 25 g/t | Silver (ppm) | Lead (ppm) | Note |
|---------------|----------|-----------|---------------|-------------|-------------------|------------|-----------------------------|--------------|------------|-------------|
| | UC11-007 | Including | 123.55 | 124.25 | 0.70 | 11.70 | 11.70 | 65.1 | 2,358 | |
| | UC11-010 | | 123.90 | 124.40 | 0.50 | 3.43 | 3.43 | 26.4 | 11,438 | |
| | UC11-014 | | 32.75 | 36.55 | 3.80 | 1.14 | 1.14 | | | ICP Pending |
| Windmill East | UC11-012 | | 12.80 | 13.05 | 0.25 | 7.02 | 7.02 | 1.5 | 1,855 | |

* Core recoveries in the saprolite horizon are generally low with much of saprolite washed

** Includes 2.5 metres with no core recovery, reported at zero grade, within mineralized zone

***Includes 5.6 metres with no core recovery, reported at zero grade, within mineralized zone

Note: There has been insufficient drilling to determine true widths

Samples for Cebollati are submitted with blanks and industry certified standards inserted in the field and prior to reception at ACME Laboratories in Santiago, Chile. Sample preparation and fire assaying is completed by ACME Laboratories in Santiago and ICP analysis in Acme Laboratories in Vancouver Canada. Check assays are currently being selected and will be sent to ALS labs in Vancouver, Canada. All gold results stated in this announcement have passed B2Gold's quality assurance and quality control ("QA/QC") protocols. Internal Lab QAQC has been completed on ICP results for silver and lead but B2 has not inserted any silver and lead standards to monitor ICP lab performance for those elements.

The exploration programs for the Company are reviewed and the results approved by Tom Garagan, B2Gold's Qualified Person under National Instrument 43-101.

ON BEHALF OF B2GOLD CORP.

"Tom Garagan"

Senior Vice President of Exploration

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