

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	B2Gold Corp.					
<b>Reporting Year</b>	<b>From</b>	2019-01-01	<b>To:</b>	2019-12-31	<b>Date submitted</b>	4/17/2020
<b>Reporting Entity ESTMA Identification Number</b>	E750687					
<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report						

**Other Subsidiaries Included**  
(optional field)

**For Consolidated Reports - Subsidiary Reporting Entities Included in Report:**  
E278248 Triton Mining Corporation

**Not Substituted**

**Attestation by Reporting Entity**

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

<b>Full Name of Director or Officer of Reporting Entity</b>	Michael Cinnamond	<b>Date</b>	4/7/2020
<b>Position Title</b>	SVP Finance and CFO		

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2019-01-01	<b>To:</b> 2019-12-31	<b>Currency of the Report</b> USD
<b>Reporting Entity Name</b>	B2Gold Corp.		
<b>Reporting Entity ESTMA Identification Number</b>	E750687		
<b>Subsidiary Reporting Entities (if necessary)</b>	E278248 Triton Mining Corporation		

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Burkina Faso	Government of Burkina Faso	Receiver General			750,000					750,000	
Burkina Faso	Community of Gogo								30,000	30,000	Provision of \$30,000 in in-kind contributions valued at cost for construction of a small irrigation system and supplies for the local hospital for the community
Burkina Faso	Community of Boudry								90,000	90,000	Provision of \$90,000 in in-kind contributions valued at cost for construction of school for the community.
Colombia	Government of Colombia	Antioquia Department	40,000							40,000	
Colombia	Government of Colombia	Maceo Municipality	10,000							10,000	
Colombia	Government of Colombia	San Roque Municipality	70,000							70,000	
Colombia	Government of Colombia	Yolombo Municipality	40,000							40,000	
Colombia	Government of Colombia	DIAN - National Tax Agency	20,000							20,000	
Mali	Government of Mali	Department of Land		18,070,000				14,450,000		32,520,000	
Mali	Government of Mali	Department of Customs			2,320,000					2,320,000	
Mali	Government of Mali	Residents of Kenièba Community							3,230,000	3,230,000	Payments include \$440,000 in in-kind contributions valued at cost mainly for the finalization of the resettlement of Fadougou village.
Mali	Government of Mali	National Department for Trade and Competition			1,380,000					1,380,000	
Mali	Government of Mali	National Department of Geology and Mines			50,000					50,000	
Mali	Government of Mali	Tax Department of Major Enterprises	90,360,000	18,070,000	5,090,000			2,160,000		115,680,000	
Namibia	Government of Namibia	Ministry of Mines and Energy		6,000,000						6,000,000	
Namibia	Government of Namibia	Ministry of Finance- Receiver of Revenue	1,360,000							1,360,000	
Nicaragua	Government of Nicaragua	Direccion General De Ingresos	2,140,000	4,260,000						6,400,000	
Nicaragua	Government of Nicaragua	Policia Nacional			70,000					70,000	
Nicaragua	Government of Nicaragua	Distribuidor Nacional de Energia							1,000,000	1,000,000	Provision of \$1,000,000 in in-kind contributions valued at cost to provide electricity for the town of El Limon.
Nicaragua	Government of Nicaragua	Ministerio de Energia y Minas			110,000					110,000	
Philippines	Government of Philippines	Department of Environment and Natural Resources - Mines and Geosciences Bureau			220,000				2,910,000	3,130,000	Infrastructure Improvement Payments includes \$2,910,000 in in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs
Philippines	Government of Philippines	Puro Barangay (Village)	130,000							130,000	Barangay is the smallest unit of administrative division in the Philippines, the closest approximate translation of Barangay in English would be neighbourhood, or community or village.
Philippines	Government of Philippines	Municipal Treasurer of Aroroy	2,760,000		20,000					2,780,000	
Philippines	Government of Philippines	Bureau of Customs			2,500,000					2,500,000	
Philippines	Government of Philippines	Bureau of Internal Revenue	22,100,000	11,830,000						33,930,000	
Philippines	Government of Philippines	Provincial Treasurer of Masbate	900,000							900,000	
Philippines	Government of Philippines	Municipal Treasurer of Makati	140,000							140,000	
Philippines	Government of Philippines	Bureau of Treasury			50,000					50,000	
Uzbekistan	Government of Uzbekistan	Municipality of Navai					710,000			710,000	Subscription Bonus for geological-research in Navai district.

**Additional Notes:**

Note 1:  
All payments have been reported in B2Gold's Reporting Currency which is in US dollars. Payments denominated in currencies other than USD are translated at the exchange rate at the date of the transaction with the following exchange rate ranges:

- Burkina Faso: translated at exchange rates between CFA/USD 0.0016627 and 0.0017615
- Colombia: translated at exchange rates between COP/USD 0.002832 and 0.003255
- Namibia: translated at exchange rates between NAD/USD 0.0648918 and 0.0752453
- Nicaragua: translated at exchange rates between NIO/USD 0.0293038 and 0.031112
- Mali: translated at exchange rates between CFA/USD 0.0016627 and 0.0017615
- Philippines: translated at exchange rates between PHP/USD 0.0188951 and 0.0298175
- Uzbekistan: translated at exchange rates between UZK/USD 0.0001048 and 0.0001166

Note 2:  
Payments under the 'Fees' column mostly relate to Import Fees and Duties paid for the importation of goods used for mining. The Act does not require disclosure of consumption taxes, however the Company has opted to classify and disclose these payments as Fees as they can be interpreted as such.

Note 3:  
Nicaragua's reportable payments are presented up to September 30, 2019 in this report due to the transaction with Calibre Mining Corp. which was finalized in October 14, 2019.

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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Burkina Faso	Kiaka			740,000				120,000	860,000	Provision of \$120,000 in in-kind contributions valued at cost for construction of school, small irrigation system and supplies for the local hospital for the community
Burkina Faso	Gaoua			10,000					10,000	
Colombia	Gramalote	180,000							180,000	
Mali	Fekola	90,360,000	36,140,000	8,800,000			16,610,000	3,230,000	155,140,000	Payments include \$440,000 in in-kind contributions valued at cost mainly for the finalization of the resettlement of Fadougou village.
Mali	Mali Sud			30,000					30,000	
Mali	Menankoto			10,000					10,000	
Namibia	Otjikoto	1,360,000	6,000,000						7,360,000	
Nicaragua	La Libertad	900,000	2,630,000	70,000					3,600,000	
Nicaragua	El Limon	1,240,000	1,630,000					1,000,000	3,870,000	Provision of \$1,000,000 in in-kind contributions valued at cost to provide electricity for the town of El Limon.
Nicaragua	Amalia			30,000					30,000	
Nicaragua	El Nispero			40,000					40,000	
Nicaragua	El Rosario			10,000					10,000	
Nicaragua	Natividad			20,000					20,000	
Nicaragua	San Marcos			10,000					10,000	
Philippines	Masbate	26,030,000	11,830,000	2,790,000				2,910,000	43,560,000	Infrastructure Improvement Payments includes \$2,910,000 in in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs
Uzbekistan	Uzbekistan Project					710,000			710,000	Subscription Bonus for geological research in Navai district.

**Additional Notes<sup>3</sup>:**

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