

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

B2Gold Corp.

Reporting Year

From

2022-01-01

To:

2022-12-31

Date submitted

2023-05-24

Reporting Entity ESTMA Identification Number

E750687

Original Submission

Amended Report

Other Subsidiaries Included

(optional field)

Not Consolidated

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.

Full Name of Director or Officer of Reporting Entity

Michael Cinnamond

Date

2023-05-24

Position Title

SVP Finance and CFO

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Reporting Entity Name	B2Gold Corp.		
Reporting Entity ESTMA Identification Number	E750687		
Subsidiary Reporting Entities (if necessary)			

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Colombia	Community of San Roque		120,000						5,640,000	5,760,000	Provision of \$4,620,000 of in-kind infrastructure improvement contributions valued at cost mainly for resettlement costs around the Community
Colombia	Community of Cisneros								70,000	70,000	
Colombia	Community of Maceo								20,000	20,000	
Colombia	Yolombo Municipality		60,000							60,000	
Colombia	Government of Colombia	Environmental National Fund			50,000					50,000	
Colombia	Government of Colombia	National Army							80,000	80,000	
Colombia	Government of Colombia	National Police							140,000	140,000	
Philippines	Government of Philippines	Department of Environment and Natural Resources Mines and Geosciences Bureau			30,000				3,030,000	3,060,000	Infrastructure Improvement Payments includes \$3,030,000 of in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs
Philippines	Puro Barangay		120,000						400,000	520,000	Infrastructure Improvement Payments includes \$400,000 of in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs. 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	Municipality of Aroroy	Municipal Treasurer of Aroroy	3,160,000		10,000					3,170,000	
Philippines	City of Makati	City Treasury of Makati	120,000							120,000	
Philippines	Government of Philippines	Bureau of Customs	550,000		90,000					640,000	
Philippines	Government of Philippines	Bureau of Internal Revenue	22,260,000	14,280,000						36,540,000	
Philippines	Government of Philippines	Bureau of Treasury			450,000					450,000	
Philippines	Province of Masbate	Provincial Treasurer of Masbate	810,000							810,000	
Mali	Community of Kenieba								880,000	880,000	Infrastructure Improvement Payments includes \$420,000 of in-kind contributions valued at cost related to Community Development Program expenditures for various community programs
Mali	Government of Mali	Department of Customs			46,330,000					46,330,000	
Mali	Government of Mali	Department of Land	4,530,000	28,940,000				55,020,000		88,490,000	
Mali	Government of Mali	National Department of Geology and Mines			90,000					90,000	
Mali	Government of Mali	Tax Department of Major Enterprises	154,680,000	32,850,000	40,000			6,120,000		193,690,000	
Mali	Government of Mali	National Department for Trade and Competition			1,310,000					1,310,000	
Mali	Town of Kenieba	Tax Department of Kenieba	4,670,000							4,670,000	
Namibia	Government of Namibia	Ministry of Finance Customs & Excise		2,880,000	280,000					3,160,000	
Namibia	Government of Namibia	Ministry of Finance Receiver of Revenue	26,180,000		140,000					26,320,000	
Namibia	Government of Namibia	Ministry of Mines and Energy		11,080,000	10,000					11,090,000	
Uzbekistan	Municipality of Tashkent	Yakkasaray Tax Department			90,000					90,000	
Zimbabwe	Government of Zimbabwe	Ministry of Mines			40,000				40,000	80,000	

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:

- Colombia: translated at exchange rates between COP/USD 0.0001959 and 0.0002697
- Namibia: translated at exchange rates between NAD/USD 0.0543188 and 0.0690320
- Mali: translated at exchange rates between CFA/USD 0.0014672 and 0.0017513
- Philippines: translated at exchange rates between PHP/USD 0.0169084 and 0.0196167
- Uzbekistan: translated at exchange rates between UZK/USD 0.0000860 and 0.0000929

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.

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Colombia	Gramalote	180,000		50,000				5,950,000	6,180,000	Provision of \$4,620,000 of in-kind infrastructure improvement contributions valued at cost mainly for resettlement costs around the Community
Philippines	Masbate	27,020,000	14,280,000	580,000				3,430,000	45,310,000	Infrastructure Improvement Payments includes \$3,430,000 of in-kind contributions valued at cost related to Social Development and Management Program ("SDMP") expenditures for various community programs
Mali	Fekola	159,350,000	61,790,000	47,460,000			61,140,000	880,000	330,620,000	Infrastructure Improvement Payments includes \$420,000 of in-kind contributions valued at cost related to Community Development Program expenditures for various community programs
Mali	Fekola Regional	4,530,000		310,000					4,840,000	
Namibia	Otjikoto	26,180,000	13,960,000	430,000					40,570,000	
Uzbekistan	Central Asia			90,000					90,000	
Zimbabwe	Auriga-Shamva			40,000				40,000	80,000	

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