

B2Gold and Auryx Gold Complete Business Combination

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VANCOUVER, BRITISH COLUMBIA and TORONTO, ONTARIO -- (Marketwire) -- 12/22/11 -- [B2Gold Corp.](#) (TSX: BTO)(OTCQX: BGLPF) (PINKSHEETS: BGLPF) ('B2Gold') and [Auryx Gold Corp.](#) (TSX: AYX) (NSX: AYX) ('Auryx') are pleased to announce that they have completed the previously announced business combination (the 'Transaction'). The Transaction was carried out by way of a plan of arrangement under the Business Corporations Act (British Columbia), which was approved by the shareholders of Auryx on December 15, 2011 and the Supreme Court of British Columbia on December 20, 2011.

Pursuant to the plan of arrangement and effective upon closing of the Transaction, Auryx has become a wholly-owned subsidiary of B2Gold and all of the issued and outstanding common shares of Auryx have been transferred to B2Gold in consideration for the issuance by B2Gold of 0.23 of a common share of B2Gold (the 'Exchange Ratio'), plus a cash payment of \$0.001, for each Auryx share. All of the outstanding options of Auryx have been exchanged under the arrangement and the holders of the Auryx options have received options to purchase common shares of B2Gold based on the Exchange Ratio. All outstanding warrants and agent's options to acquire Auryx shares will, pursuant to their terms, be exercisable for common shares of B2Gold based on the Exchange Ratio.

In connection with the closing of the Transaction, B2Gold has issued an aggregate of 37,187,002 common shares of B2Gold to the former shareholders of Auryx representing approximately 9.7% of B2Gold's shares issued and outstanding after closing, and has authorized the issuance of an additional 5,243,641 common shares upon the exercise of the stock options, warrants and agent's options held by the former security holders of Auryx. As at December 21, 2011, following completion of the Transaction, there are approximately 382.39 million issued and outstanding common shares of B2Gold.

The combination of B2Gold and Auryx has resulted in B2Gold acquiring a 92% interest in the Otjikoto gold project in Namibia and a 100% interest in two additional exploration projects in Namibia. The Otjikoto gold project has forecast life of mine annual production of approximately 100,000 ounces of gold based on a Preliminary Economic Assessment released in September 2011 with significant exploration upside. B2Gold is well placed to advance development at the Otjikoto gold project given its strong funding capacity and a management team with significant mine development and operating experience.

Clive Johnson, President and Chief Executive Officer of B2Gold, stated, 'At B2Gold, we are pleased to have completed this business combination with Auryx. I would like to thank the Auryx management, directors and shareholders for their support of this transaction. Our experienced team looks forward to working with Auryx employees, our local Namibian partners and the Government of Namibia to develop the exciting Otjikoto project.'

Tim Searcy, Chief Executive Officer of Auryx, stated, 'The directors and management of Auryx are pleased to have completed the business combination with B2Gold. Auryx shareholders have overwhelmingly supported the combination, and I, personally, look forward to witnessing the positive impact that B2Gold's development of the Otjikoto gold project will have on the Namibian economy and to B2Gold's shareholders. This transaction is a win-win-win.'

Bongani Mtshisi, formerly a director and Chairman of the board of Auryx, was appointed to the board of directors of B2Gold effective upon the closing of the Transaction, with the existing six directors of B2Gold continuing as directors.

The Toronto Stock Exchange will disseminate a notice announcing the delisting of the Auryx common shares. Registered Auryx shareholders should send their completed and executed letters of transmittal and Auryx share certificates to the depositary, Computershare Trust Company of Canada, as soon as possible in order to receive the consideration to which they are entitled to under the Transaction. A copy of the letter of transmittal is available under Auryx's profile on SEDAR at www.sedar.com.

About B2Gold

B2Gold Corp. is a Vancouver based gold producer with two mines in Nicaragua and a strong portfolio of

development and exploration assets in Nicaragua, Colombia and Uruguay. B2Gold was founded 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 C\$3.5 billion transaction in February 2007. B2Gold's corporate objective is to build further shareholder value through the exploration and development of existing projects and additional accretive 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' and on the OTCQX under the symbol 'BGLPF'.

About Auryx

Auryx Gold Corp. is a Canadian, growth-focused resource company engaged in the acquisition and exploration of gold projects in Namibia. Auryx is currently advancing the Otjikoto gold project, located 300 km north of Namibia's capital city, Windhoek. By virtue of its location, the project benefits significantly from Namibia's well established infrastructure with paved highways, a railway, power grids, and process water all close by. Located in the western part of southern Africa, Namibia is lauded as one of the continent's most politically and socially stable jurisdictions.

ON BEHALF OF B2GOLD CORP.

Clive T. Johnson
President and Chief Executive Officer

For more information on B2Gold please visit its web site at www.b2gold.com.

ON BEHALF OF AURYX GOLD CORP.

Tim Searcy
Chief Executive Officer

For more information on Auryx please visit its web site at www.auryxgold.com.

This communication does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of Auryx or an offer to sell or exchange or the solicitation of an offer to buy or exchange any securities of B2Gold, nor shall there be any sale or exchange of securities in any jurisdiction (including the United States) in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The distribution of this communication may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. The solicitation of offers to buy B2Gold shares in the United States will only be made pursuant to a prospectus and related offer materials that B2Gold expects to send to holders of Auryx securities, subject to the requirements of applicable law. The B2Gold shares may not be sold, nor may offers to buy be accepted, in the United States prior to the time the registration statement (if any is filed) becomes effective or an exemption from such requirements is available. No offering of securities shall be made in the United States except (i) by means of a prospectus meeting the requirements of Section 10 of the United States Securities Act of 1933, as amended, which would contain detailed information regarding B2Gold and its management, as well as its financial statements, or (ii) pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.

Cautionary Note Regarding Forward-Looking Information. This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the future financial or operating performance of B2Gold and Auryx and its projects, statements regarding exploration prospects, the identification of mineral reserves and resources, costs of and capital for exploration and development projects, exploration and development expenditures, timing of future exploration and development activities, expected production, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or state that certain actions, events or results 'may', 'could', 'would',

'might' or 'will be taken', 'occur' or 'be achieved'.

Forward-looking information is based on various assumptions and on the best estimates of Auryx or B2Gold, as the case may be, as of the date hereof, and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of B2Gold or Auryx (and the combined company resulting from the successful completion of the Transaction) to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; the business of B2Gold and Auryx not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; not realizing on the potential benefits of the proposed Transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities, and as well as those risks identified under 'Risk Factors' disclosure sections in the documents filed under the profile of SEDAR by Auryx and/or B2Gold from time to time. Although B2Gold and Auryx attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Neither B2Gold nor Auryx undertakes to update any forward-looking information, except in accordance with applicable securities laws.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this news release.

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