

Auryx Gold Corp. Obtains Shareholder Approval for Plan of Arrangement

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TORONTO, ONTARIO -- ([Marketwire](#) - Dec. 15, 2011) - [Auryx Gold Corp.](#) ("Auryx" or the "Company") (TSX: AYX) (NSX: AYX) is pleased to announce that it has obtained overwhelming shareholder approval today for the proposed arrangement (the "Arrangement") between Auryx and [B2Gold Corp.](#) ("B2Gold") previously announced on October 11, 2011 and November 10, 2011.

The Company held an annual and special meeting (the "Meeting") of holders (the "Auryx Shareholders") of common shares of Auryx this morning. At the Meeting, Auryx Shareholders were asked, among other things, to consider and, if deemed advisable, pass a special resolution approving the Arrangement between Auryx and B2Gold. The Arrangement had to be approved by at least 66 2/3 % of the votes cast by Auryx Shareholders. Approximately 99.98% of the votes cast by Auryx Shareholders were in favour of the special resolution approving the Arrangement.

Auryx anticipates returning to court on or about December 20, 2011 to seek a final order to implement the completion of the Arrangement. The Arrangement remains subject to receipt of all requisite regulatory approvals. The Arrangement is expected to be completed on or before December 31, 2011.

On completion of the Arrangement, Auryx will become a wholly-owned subsidiary of B2Gold. Under the terms of the Arrangement, it is expected that on a in the money fully diluted basis Auryx shareholders will receive as consideration, shares representing approximately 10.5% of B2Gold's issued and outstanding shares following closing. Upon closing of the transaction B2Gold will issue 37.2 million shares in exchange for Auryx shares.

The combination of B2Gold and Auryx will result 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 by Auryx in September 2011 with significant exploration upside. B2Gold is well placed to progress development at the Otjikoto gold project given its strong cash position, funding capacity and a management and technical team with significant mine development and operating experience.

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 water grid 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.

For further information please visit the Auryx web site at www.auryxgold.com.

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 proposed Arrangement with B2Gold, timing for court approvals, statements with respect to the Otjikoto gold project, as well as other 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 expectations of Auryx as of the date

hereof, and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business and economic uncertainties; a delay in receiving or a failure to receive requisite regulatory and court approvals, as well as other risks identified under risk factor disclosure sections in the documents filed by Auryx and/or B2Gold from time to time. Although the Company has 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. Auryx undertakes to update any forward-looking information, except in accordance with applicable securities laws.

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