

2023

RAISING THE BAR

SUSTAINABILITY PERFORMANCE DATA

B2GOLD

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ECONOMIC

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Table 1. Gold Production [1]

TOTAL CONSOLIDATED	2022 ACTUAL	2023 ACTUAL	2024 GUIDANCE RANGE [3]
Gold Production	1,027,874 ounces	1,061,060 ounces	860,000 – 940,000 ounces
Cash Operating Costs ($ per ounce produced) [2]	$660 per ounce	$654 per ounce	$835 - $895 per ounce
All-in Sustaining Costs (AISC)($ per ounce sold) [2]	$1,033 per ounce	$1,201 per ounce	$1,360 - $1,420 per ounce

NOTES

[1] Production results/forecasts are based on a 100% basis for the Company's Fekola, Masbate and Otjikoto mines, and includes attributable ounces from Calibre production.
[2] See "Non-IFRS Measures" in the Cautionary Statement.
[3] Based on current assumptions.

Table 2. 2023 Economic Value Generated

MINE	GOLD REVENUE ($ '000)	GOLD SOLD (OUNCES)
Fekola	1,143,781	588,460
Masbate	372,902	190,800
Otjikoto	417,589	214,800
Consolidated	**1,934,272**	**994,060**

Graph 1. Economic Value Distributed

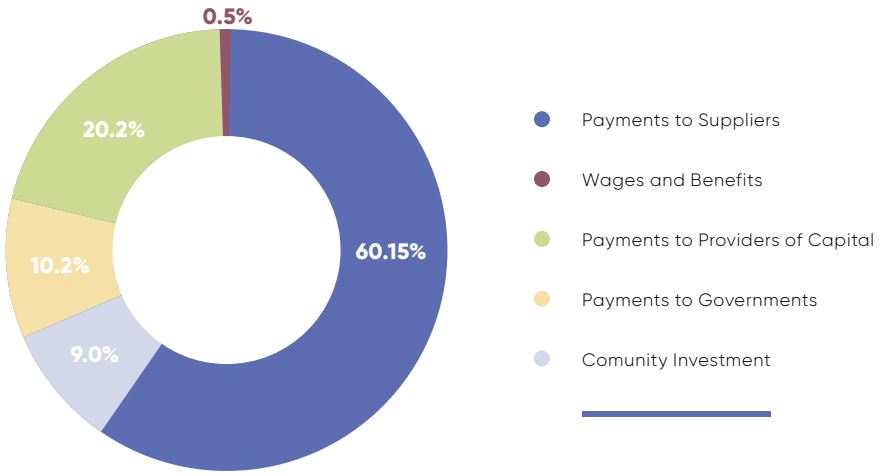


Table 3. 2023 Supply Chain and Local Procurement

MINE	DEFINITION OF "LOCAL – COMMUNITY LEVEL"	DEFINITION OF "LOCAL – NATIONAL LEVEL"	LOCAL – COMMUNITY LEVEL (% OF TOTAL PURCHASING)	LOCAL – NATIONAL LEVEL[1] (% OF TOTAL PURCHASING)
Fekola, Mali[2]	Kéniéba District	Onshore purchase orders (Mali) and paid in national currency (XOF)	1%	63%
Masbate, Philippines	Masbate Province	Companies registered in the Philippines	3%	71%
Otjikoto, Namibia	Companies registered in municipalities within the Otjozondjupa region (Otjiwarongo, Otavi, Outjo, Tsumeb and Grootfontein)	Companies registered in Namibia, owned by Namibian citizens, and paid in Namibian dollars	3.7%	62%

NOTES

[1] National-level procurement data includes community-level purchasing plus all additional in-country purchasing.

[2] Fekola procurement data includes Expansion Project-related capital expenditures.

Table 4. 2023 Economic Value Distributed and Retained ($ '000)

SITES	GOLD REVENUE (A)	PAYMENTS TO SUPPLIERS		EMPLOYEE WAGES AND BENEFITS (D)	PAYMENTS TO PROVIDERS OF CAPITAL[3] (E)	PAYMENTS TO GOVERNMENTS[4] (F)	COMMUNITY INVESTMENT (G)	ECONOMIC VALUE RETAINED (H)=(A)-(B)-(C)-(D)-(E)-(F)-(G)
		ADJUSTED CASH OPERATING COSTS[1] (B)	CAPITAL EXPENDITURES[2] (C)					
Mines								
Fekola Complex								
Fekola Mine and Fekola Regional	1,143,781	278,963	354,917	82,872	1,517	296,973	3,773	124,766
Masbate Gold Project	372,902	149,740	30,142	17,922	469	44,919	4,293 (5)	125,417
Otjikoto Mine	417,589	84,217	61,063	40,629	10,886	92,589	1,794 (6)	126,411
Other								
Goose Project - Mine Construction	-	-	253,794	28,262	-	233	49	(282,338)
Gramalote Project	-	-	3,186	2,327	-	360	507	(6,380)
Exploration	-	-	76,005	(7)	-	-	-	(76,005)
Head Office	-	-	242	20,656	205,734	-	266	(226,898)
Total	**1,934,272**	**512,920**	**779,349**	**192,668**	**218,606**	**435,074**	**10,682**	**(215,027)**

NOTES

(1) Adjusted Cash Operating Costs are "Cash Operating Costs" (see "Non-IFRS Measures") less Employee Wages and Benefits of $128 million and Payments to Governments of $6 million directly related to operations, plus the third-party Royalty of $21 million paid by Fekola. Adjusted Cash Operating Costs are presented in the table above instead of Cash Operating Costs to avoid double-counting Employee Wages and Benefits and Payments to Governments, which are separately presented in columns D and F, respectively, in the table above.

(2) Capital Expenditures consist of sustaining and non-sustaining capital expenditures, including exploration at development projects. The "Fekola Complex" includes capital expenditures at the Fekola Mine and pre-development expenditures at the Fekola Regional property.

(3) Payments to Providers of Capital consist of corporate dividends paid to B2Gold shareholders, the 10% ordinary dividend paid by Otjikoto to its minority shareholders, interest and commitment fees with respect to the Company's RCF, and interest expense for equipment loans and leases. Head Office payments to Providers of Capital totalling $206 million includes $200 million of dividends paid to B2Gold shareholders, and $6 million mainly for RCF interest and commitment fees. In 2023, the 10% ordinary dividend paid by Otjikoto to its minority shareholders was $10 million.

(4) Payments to Governments consist of income and withholding taxes, production taxes, property taxes and business licences, and the 10% priority and 10% ordinary dividend paid by the Fekola Mine to the State of Mali, which are reported on an accrual basis (excluding government payroll taxes, VAT and import duty payments). B2Gold also publicly reports annually, on a cash basis, its specific payments to governments (including income taxes and production taxes), as per the Canadian Extractive Sector Transparency Measures Act (ESTMA).

(5) Includes $4 million for Masbate's Social Development Tax.

(6) Includes $0.5 million for Otjikoto's Nature Reserve and Agricultural Project expenditures.

(7) Employee wages and benefits of B2Gold's corporate exploration staff are mainly included under Head Office.

OUR PEOPLE

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Table 5. Consolidated Voluntary Turnover Rate by Year

	2019	2020	2021	2022	2023
Voluntary turnover	5.3%	2.9%	4.5%	5.7%	6.5%

Table 6. 2023 Employees by Contract Type and Gender

TYPE	MALE	FEMALE	TOTAL	% OF TOTAL EMPLOYEES
Permanent	3,860	585	4,445	87%
Fixed-term	466	103	569	11%
Supervised labour[1]	81	8	89	2%
Total	**4,407**	**696**	**5,103**	**100%**

NOTES
Data does not include construction/projects employees.
[1] Workers who are directly supervised by B2Gold but hired through labour-only contracting companies.

Table 7. 2023 Employees by Contract Type and Region

TYPE	MALI	PHILIPPINES	NAMIBIA	VANCOUVER	OTHER	TOTAL
Permanent	2,483	934	820	126	82	4,445
Fixed-term	363	23	162	12	9	569
Supervised labour[1]	0	21	0	0	68	89
Total	**2,846**	**978**	**982**	**138**	**159**	**5,103**

NOTES
Data does not include construction/projects employees.
[1] Workers who are directly supervised by B2Gold but hired through labour-only contracting companies.

Table 8. 2023 Permanent Employees by Employment Type

TYPE	TOTAL	% OF TOTAL EMPLOYEES
Full-time employees	4,438	99.8%
Part-time employees	7	0.2%
Total	**4,445**	**100%**

NOTES
Data does not include construction/projects employees.

Table 9. 2023 National Employment by Region

REGION	NATIONAL[1] EMPLOYEES	SENIOR MANAGEMENT[2] ROLES FILLED BY NATIONALS
Mali	97.1%	15.8%
Philippines	99.1%	80.0%
Namibia [3]	98.5%	66.7%

NOTES
Data does not include construction/projects employees.
[1] "National" is defined as individuals either born in the same country of operation, or those who have the legal right to reside indefinitely in that country.
[2] "Senior Management" refers to regional executives and regional heads of department.

Table 10. 2023 Employee Wages and Benefits

MINE	TOTAL ($ '000)
Fekola Complex, Mali	82,872
Masbate, Philippines	17,922
Otjikoto, Namibia	40,692
Gramalote Project, Colombia	2,327
Goose Project (mine construction)	28,262
Exploration[1]	-
Other (Head Office)	20,656
Consolidated	**192,668**

NOTES
[1] Employee wages and benefits of B2Gold's corporate exploration staff are mainly included under Head Office.

Table 11. 2023 New Hires by Region and Gender

REGION	FEMALE	MALE	% OF TOTAL NEW HIRES
Mali	125	969	**61.1%**
Philippines	34	164	**11.1%**
Namibia	50	165	**12.0%**
Vancouver	27	35	**3.5%**
Exploration and small projects	31	189	**12.3%**
Total	267	1,522	**1,789**
% of new hires	**14.9%**	**85.1%**	**-**

NOTES
Data does not include construction/projects employees.

Table 12. 2023 New Hires by Region and Age Group

REGION	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
Mali	464	571	59	**1,094**
Philippines	91	94	13	**198**
Namibia	139	66	10	**215**
Vancouver	14	37	11	**62**
Exploration and small projects	91	119	10	**220**

NOTES
Data does not include construction/projects employees.

Table 13. 2023 Employee Terminations by Region and Gender

REGION	FEMALE	MALE	% OF TOTAL TERMINATIONS
Mali[1]	99	933	**62.4%**
Philippines	31	137	**10.2%**
Namibia	54	153	**12.5%**
Vancouver	15	23	**2.3%**
Exploration and small projects	39	170	**12.6%**

NOTES
Data does not include construction/projects employees.
[1] The high number of terminations is attributed to fixed-term employment contracts ending, with these employees moving to permanent contracts.

Table 14. 2023 Employee Terminations by Region and Gender

REGION	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
Mali[1]	492	494	**46**	**1,032**
Philippines	67	82	**19**	**168**
Namibia	128	68	**11**	**207**
Vancouver	9	20	**9**	**38**
Exploration and small projects	84	115	**10**	**209**

NOTES
Data does not include construction/projects employees.
[1] The high number of terminations is attributed to fixed-term employment contracts ending, with these employees moving to permanent contracts

Table 15. 2023 Employees by Gender and Region

REGION	FEMALE	MALE	% FEMALE
Mali	253	2,593	**8.9%**
Philippines	148	830	**15.1%**
Namibia	189	793	**19.2%**
Vancouver	63	75	**45.7%**
Exploration and small projects	43	116	**27.0%**
Total (%)	**13.6%**	**86.4%**	**-**

NOTES
Data does not include construction/projects employees.

Table 16. 2023 Employees by Gender and Job Category

JOB CATEGORY	FEMALE	MALE	TOTAL	% OF TOTAL	% FEMALE
Executive Management	15	84	**99**	1.9%	15.2%
Management	43	136	**179**	3.5%	24.0%
Professionals	68	168	**236**	4.6%	28.8%
Supervisory	151	535	**686**	13.4%	22.0%
Operating and support staff	419	3,484	**3,903**	76.6%	10.7%

NOTES
Data does not include construction/projects employees.

Table 17. 2023 Employees by Gender and Function

FUNCTION	FEMALE	MALE	TOTAL	% OF TOTAL	% FEMALE
Admin. / Support	431	968	**1,399**	27.4%	30.8%
Technical / Operations	265	3,439	**3,704**	72.6%	7.2%

NOTES
Data does not include construction/projects employees.

Table 18. 2023 Employees by Age Group

AGE GROUP	TOTAL
<30 years	1,148
30-50 years	3,451
>50 years	504

NOTES
Data does not include construction/projects employees.

Table 19. 2023 Promotion Rate by Gender

REGION	FEMALE % OF PROMOTIONS	MALE % OF PROMOTIONS
Mali	9%	91%
Philippines	14%	86%
Namibia	20%	80%
Vancouver	38%	62%
Total	**13%**	**87%**

NOTES
Data does not include construction/projects employees.

Table 20. 2023 Workers Who are Not Employees by Region

REGION	HEADCOUNT – JAN 1, 2022	HEADCOUNT – DEC 31, 2022
Mali	494	430
Philippines	1,210	1,132
Namibia	415	399
Total	**2,119**	**1,961**

NOTES
Data does not include construction/projects employees.

Table 21. 2023 Workers Who are Not Employees by Region (% of total workforce)

REGION	% OF WORKFORCE – JAN 1, 2022	% OF WORKFORCE – DEC 31, 2022
Mali	15.4%	11.0%
Philippines	56.1%	53.7%
Namibia	29.9%	28.9%
Total	**31.4%**	**26.6%**

NOTES
Data does not include construction/projects employees.

Table 22. Annual Total Compensation Ratio

ANNUAL TOTAL COMPENSATION RATIO	ANNUAL % INCREASE RATIO
1:171	0%:8.3%

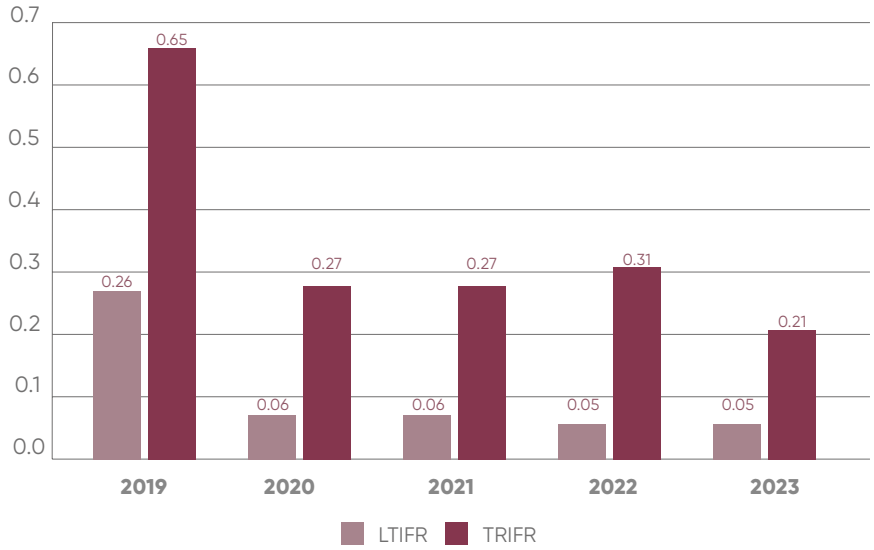
Table 23. 2023 Parental Leave

EMPLOYEES WHO TOOK PARENTAL LEAVE	RETURN-TO-WORK RATE	DEFINITION
356	94%	The return-to-work rate is the total number of employees who returned to work after parental leave over the total number of employees due to return to work after taking parental leave.

OHS

DATA TABLES

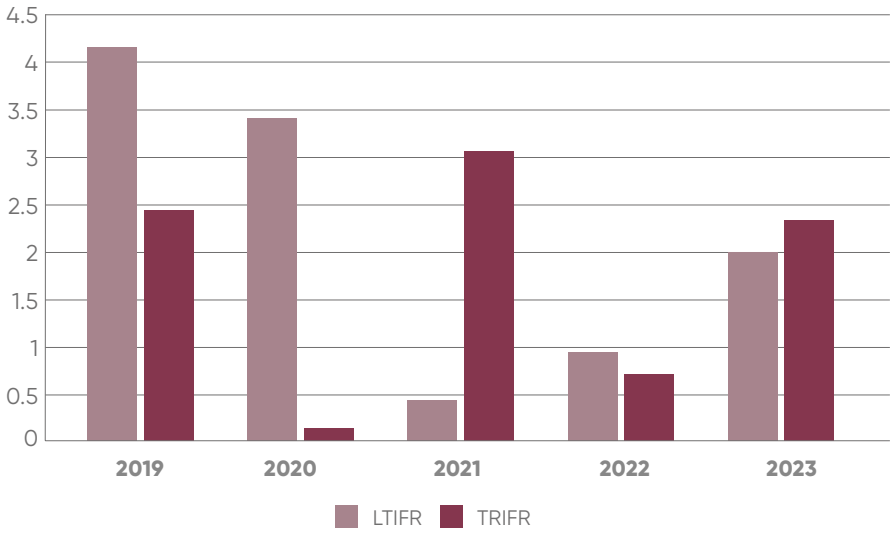
Graph 2. B2Gold LTI and TRI Frequency Rates, 2019 to 2023



NOTES

Frequency rates are based on 200,000 hours. New information or a re-classification of injuries may cause a change in historical data.

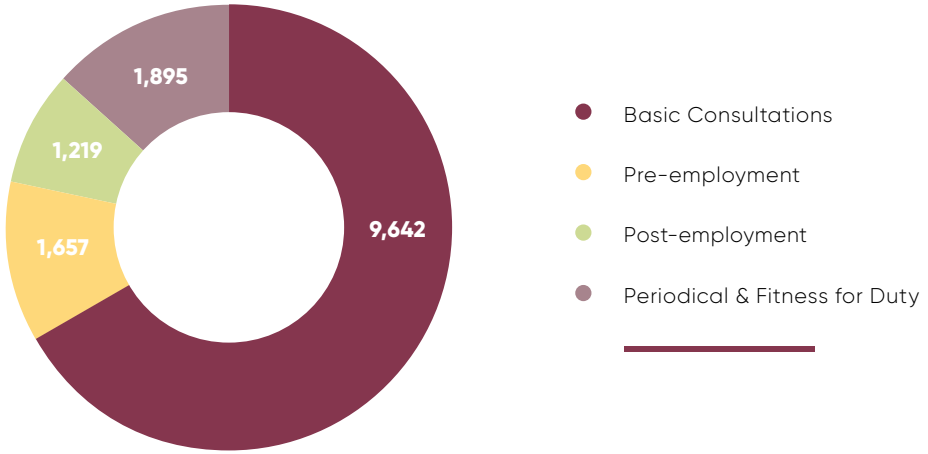
Graph 3. B2Gold Severity Rates (LTI and RWI), 2019 to 2023



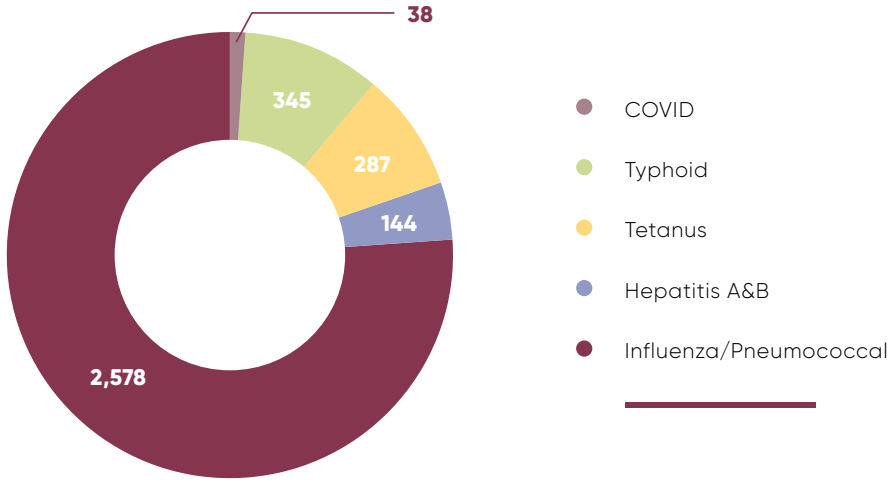
NOTES

Severity Rates are based on 200,000 hours. New information or a re-classification of injuries may cause a change in historical data.

Graph 4. 2022 Employee Health Evaluation Activities



Graph 5. 2022 Employee Vaccinations



Graph 6. 2023 Injury Prevention Activities

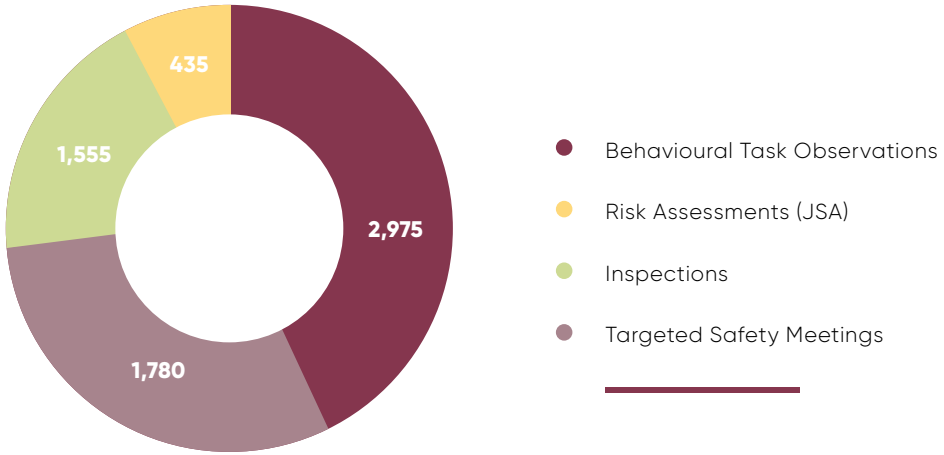


Table 24. 2023 Safety Performance by Operation

Location	Exposure Hours	Medical Treatment Injuries (MTI)	RWI	LTI	TRI	Injury Days (Lost + Restricted)	RWIFR	LTIFR	TRIFR	Severity (LTI + RWI) Rate
Fekola	11,524,184	6	4	3	13	413	0.07	0.23	0.23	7.17
Masbate	6,358,633	3	0	0	3	0	0	0.09	0.09	0.00
Otjikoto	3,471,407	3	1	0	4	44	0.06	0.23	0.23	2.53
Corp./Expl./Proj.	4,229,678	3	1	3	7	99	0.05	0.33	0.33	4.68
Consolidated	**25,583,902**	**15**	**6**	**6**	**27**	**556**	**0.05**	**0.21**	**0.21**	**4.35**

NOTES
Frequency rates are based on 200,000 hours.

Table 25. 2023 Safety Performance by Worker Type

Worker Type	Exposure Hours	MTI	RWI	LTI	TRI	Injury Days (Lost + Restricted)	RWIFR	LTIFR	TRIFR	Severity (LTI + RWI) Rate
Contractors[1]	6,907,653	4	3	1	8	74	0.09	0.03	0.23	2.14
Employees	18,676,248	11	3	5	19	482	0.03	0.05	0.20	5.16
Consolidated	**25,583,902**	**15**	**6**	**6**	**27**	**556**	**0.05**	**0.21**	**0.21**	**4.35**

NOTES
Frequency rates are based on 200,000 hours.
[1] "Contractors" aligns with the GRI 203 definition of "workers who are not employees but whose work and/or workplace is controlled by the organization".

OUR COMMUNITIES

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Table 26. 2023 Human Rights Training

COUNTRY	# SECURITY PERSONNEL (INCLUDING CONTRACTORS)	# SECURITY PERSONNEL TRAINED ON HUMAN RIGHTS	% SECURITY PERSONNEL TRAINED ON HUMAN RIGHTS
Mali	285	148	51%
Philippines	326	400	122%
Namibia	53	47	88%

Table 28. 2023 Community Investment

MINE	COMMUNITY INVESTMENT[1] ($ '000)
Fekola	3,773
Masbate[2]	4,293
Otjikoto	1,794
Gramalote Project	507
Exploration	-
Other (Head Office)	266
Total	**10,633**

NOTES

[1] Includes the Community Relations department's operational costs.

[2] Includes Masbate SDMP.

Table 27. 2023 Security Risks to B2Gold and/or Local Communities

COUNTRY	ANTI-MINING PROTESTS	CONFLICT REGARDING LAND ACCESS	CONFLICT REGARDING ASM	CRIMINAL ACTIVITY	LABOUR UNREST	POACHING	POLITICAL UNREST	TERRORISM
Mali		✓	✓	✓	✓		✓	✓
Philippines	✓	✓	✓	✓				✓
Namibia					✓	✓		

Table 29. 2023 Resettlement Activities

MINE/PROJECT	RESETTLEMENT PROJECT	HOUSEHOLDS DISPLACED (HOUSEHOLDS PENDING)
Fekola Mine	Cardinal Pit E	Physical and economic: 4 HH (0) Physical only: 232 HH (0) Economic only: 0 HH (0)
	TSF 2	Physical and economic: 1 HH (0) Physical only: 0 HH (0) Economic only: 112 HH (0)
Fekola Regional	Bantako North	Economic only: 143 HH (1)
	Menankoto Sud & Bakalobi	Economic only: 157 HH (0)
Masbate	Blue Quartz - Phase 1 & Old Lady	Physical and economic: 5 HH (0) Physical only: 110 HH (0) Economic only: 82 HH (0)
	Blue Quartz – Phase 2	Physical and economic: 10 HH Physical only: 17 HH Economic only: 10 HH (32 HH pending assessment)

ENVIRONMENT

DATA TABLES

Table30. 2023 Water Consumption ('000 m³)

	FEKOLA	MASBATE	OTJIKOTO	TOTAL 2023
Water Withdrawn[1]	**5,679**	**8,423**	**3,167**	**17,269**
Surface water[2]	2,554	6,747	404	9,705
Groundwater	3,125	1,676	2,763	7,564
Seawater	-	-	-	-
Third-party water	-	-	-	-
Water Discharge	**1,257**	**5,196**	**151**	**6,604**
Surface water	288	165	-	453
Ground water	969	91	151	1,211
Seawater	-	4,889	-	4,889
Supply to third-party	-	51	-	51
Water Consumed (= total water withdrawn – total water discharged)	**4,422**	**3,227**	**3,016**	**10,665**
Water Recycled[3]	**4,638**	**6,135**	**1,889**	**12,662**
Water Used (=consumed + recycled)	**9,060**	**9,362**	**4,905**	**23,327**
Water Intensity Water consumed per gold ounce produced (m³/ounce)	**7.5**	**16.7**	**14.5**	**10.7**
Water Intensity Water consumed per tonne milled (m³/tonne)	**0.47**	**0.39**	**0.88**	**0.50**

NOTES

[1] The reported water quantities for all of our sites fall under high quality water with multiple potential beneficial uses and/or receptors – including water supply for drinking, agriculture, food production, amenity value, industrial uses and ecosystem function.

[2] Surface water includes water from surface sources (lakes and rivers) plus runoff water from precipitation.

[3] Recycled water includes only water returned from our TSFs for use in ore processing.

Table 31. 2023 Water Withdrawn and Discharged by Category ('000 m^3)[1]

SITE	TOTAL WATER WITHDRAWN			TOTAL WATER DISCHARGED		
	High Quality	Low Quality	Total	High Quality	Low Quality	Total
Fekola	5,679	0	5,679	1,257	0	1,257
Masbate	8,423	0	8,423	5,196	0	5,196
Otjikoto	3,167	0	3,167	151	0	151
Total	**17,269**	**0**	**17,269**	**6,604**	**0**	**6,604**

NOTES

[1] Water quality categories are based on the ICMM definitions (Water Reporting: Good Practice Guide, 2nd Edition):

High quality water – water with multiple potential beneficial uses and/or receptors – including water supply for drinking, agriculture, food production, amenity value, industrial uses and ecosystem function.

Low quality water – water with reduced suitably for use by a wide range of users/receptors, excluding potential industrial uses and adapted ecosystem function.

GRI disclosures included: 303-3(c), 303-4(b).

Table 32. Total Scope 1 and 2 GHG Emissions

	UNITS	2019	2020	2021	2022	2023
Scope 1	thousand tonnes CO_2e	558	637	722	729	673
Scope 2	thousand tonnes CO_2e	nr	0.07	0.11	10	29
Total Scope 1+2	**thousand tonnes CO_2e**	**558**	**637**	**722**	**739**	**702**
Scope 1+2 Emissions Intensity	**tonnes CO_2e / gold ounce produced**	**0.66**	**0.64**	**0.73**	**0.76**	**0.71**

NOTES

The consolidated emissions inventory and intensity includes the Fekola, Masbate and Otjikoto operations.

nr = not reported

Table 33. 2023 Scope 1 and 2 GHG Emissions by Site

	UNITS	FEKOLA	MASBATE	OTJIKOTO	TOTAL
Scope 1	thousand tonnes CO_2e	350	253	70	673
Scope 2	thousand tonnes CO_2e	0.03	0.02	29	29
Total Scope 1+2	**thousand tonnes CO_2e**	**350**	**253**	**99**	**702**
Scope 1+2 GHG Emissions Intensity	**tonnes CO_2e / gold ounce produced**	**0.59**	**1.31**	**0.47**	**0.71**

Table 34. 2023 Scope 3 Emissions by Category (thousand tonnes CO_2e)

	FEKOLA	MASBATE	OTJIKOTO	TOTAL
Category 1: Purchased goods and services	206	4	65	275
Category 2: Capital goods	450	48	25	524
Category 3: Fuel- and energy-related activities	88	63	23	174
Category 4: Upstream transportation and distribution	28	7	2	37
Category 5: Waste managed by third parties	0.6	0.6	0.4	2
Category 6: Business travel	5	2	0.5	7
Category 7: Employees commuting to/from sites	0.08	1	-	1
Category 8: Upstream leased vehicles and facilities	0.4	3.5	1	5
Total Scope 3	**779**	**129**	**118**	**1,025**

NOTES
Sources of Scope 3 emissions included in our inventories are from upstream categories 1-8. Research conducted by the World Gold Council indicates that Scope 3 downstream emissions associated with the end-use of gold make up less than 1% of the overall GHG emissions (WGC. 2019. Gold and Climate Change: Current and Future Impacts).

Table 35. Total Energy Consumption by Source (million gigajoules [GJ])

	2019	2020	2021	2022	2023
Direct (Site-generated) Energy	**8.3**	**8.0**	**9.0**	**9.0**	**8.8**
Non-renewable:	8.2	8.0	8.7	8.8	8.5
diesel	3.6	3.2	4.1	4.5	4.7
gasoline	0	0	0.0	0.0	0
HFO	4.7	4.8	4.6	4.3	3.8
Renewable: solar	0.05	0.05	0.21	0.27	0.27
Indirect (Grid) Energy	**0.31**	**0**	**0**	**0.10**	**0.34**
from non-renewable sources	0.31	0	0	0.03	0.07
from renewable sources	0	0	0	0.06	0.27
Total Direct and Indirect Energy	**8.6**	**8.0**	**9.0**	**9.1**	**9.1**

NOTES
GRI disclosures included: 302-1(a).

Table 36. 2023 Energy Consumption by Source and by Site

	UNIT	FEKOLA	MASBATE	OTJIKOTO	TOTAL
Direct (Site-generated) Energy	**million GJ**	**4.9**	**2.9**	**1.0**	**8.8**
Non-renewable: diesel	million GJ	2.4	1.4	0.91	4.7
Non-renewable: gasoline	million GJ	0	0	-	0
Non-renewable: HFO	million GJ	2.2	1.6	-	3.8
Renewable: solar	million GJ	0.23	-	0.05	0.27
Indirect (Grid) Energy	**million GJ**	**-**	**-**	**0.34**	**0.34**
from non-renewable sources	million GJ	-	-	0.07	0.07
from renewable sources	million GJ	-	-	0.27	0.27
Total Direct and Indirect Energy	**million GJ**	**4.9**	**2.9**	**1.3**	**9.1**
from renewables	%	4.6%	0%	24.2%	5.9%
Energy Intensity					
per tonnes of ore milled	GJ/tonne	0.52	0.35	0.38	0.43
per gold ounces produced	GJ/ounce	8.3	15.1	6.2	9.2

NOTES
Gasoline consumption considered de minimis.

Table 37. Total Electricity Consumption by Source (GWh)

	2019	2020	2021	2022	2023
Direct (Site-generated) Electricity	**586**	**591**	**633**	**622**	**560**
Non-renewable:	573	578	573	547	485
HFO	543	547	532	545	484
diesel	30	31	41	2.0	1
Renewable: solar	13	13	60	75	76
Indirect (Grid-generated) Electricity[1]	**86**	**0**	**0**	**26**	**95**
Non-renewable	86	0	0	9	20
Renewable	0	0	0	17	74
Total Electricity Consumption	**671**	**591**	**633**	**648**	**655**
Electricity consumption from renewables (%)	2.0%	2.2%	9.5%	14.3%	22.9%

NOTES

[1] 2019 grid-generated electricity was consumed by the El Limon and La Libertad mines in Nicaragua. A detailed analysis of the El Limon and La Libertad grid-generated electricity sources was not conducted and therefore all electricity is reported as being from non-renewable sources. 2022 and 2023 grid-generated electricity was primarily consumed by Otjikoto; the estimate of renewable and non-renewable sources was based on data from the Namibian Statistics Agency and International Energy Agency.

Table 38. 2023 Electricity Consumption by Source and Site (GWh)

	FEKOLA	MASBATE	OTJIKOTO	TOTAL
Direct (Site-generated) Electricity	**331**	**216**	**13**	**560**
Non-renewable electricity: HFO	267.6	216.4	-	484
Non-renewable electricity: diesel	0.6	-	-	0.6
Renewable electricity: solar	63.0	-	12.5	75.5
Indirect (Grid) Electricity [1]	**0.2**	**-**	**94**	**95**
Purchased (grid) electricity: non-renewable	0.2	-	20	20
Purchased (grid) electricity: renewable	-	-	74	74
Total Electricity Consumption	**331**	**216**	**107**	**655**
Electricity consumption from renewables (%)	19%	-	81.4%	22.9%
Electricity consumption from the grid (%)	0.1%	-	88.3%	14.4%

NOTES

[1] The estimate of renewable and non-renewable sources in Otjikoto's grid electricity was based on data from the Namibian Statistics Agency and International Energy Agency.

Table 39. 2023 Status of Major Tailings Embankments

LOCATION	FACILITY NAME	STATUS	DAM SAFETY INSPECTION (ANNUAL)[1]	DAM SAFETY REVIEW[2]
			Up to Date	Up to Date
Fekola (Mali)	Fekola TSF1	Active	✔	✔ [3]
Fekola (Mali)	Fekola TSF2	Under construction	[4]	[4]
Masbate (Philippines)	Masbate TSF	Active	✔	✔
Masbate (Philippines)	Atlas TSF	Inactive	[5]	✔[5]
Otjikoto (Namibia)	Otjikoto TSF	Active	✔	✔

NOTES

[1] The EoR performs a detailed inspection of the tailing's facility and tailings management practices at least once a year.

[2] Dam safety reviews (DSR) are performed at least every 5 years for active tailings storage facilities.

[3] The dam safety review for Fekola TSF1 was carried out in October 2023. The final report showed that the facility complies with international standards and has no stability concerns or deficiencies.

[4] Construction commenced on the Fekola TSF2 in 2023 and is scheduled to be completed in 2025. During construction, the facility will undergo QA/QC in accordance with international standards.

[5] No EoR is assigned for the Atlas TSF at this stage; however, an independent consultant performs annual inspection and summarizes the findings in a report. The Atlas facility was placed into care and maintenance in 1994. Historical inspections and technical reports of the facility exist; however, these were not performed to current internationally accepted criteria. The Atlas facility was inspected by an independent third party in 2020 and a detailed review of the historical documents was performed. This review resulted in recommendations to perform a field investigation of the facility. The field investigation was completed in 2021 and the data was utilized to design a closure cap and erosion protection measures. B2Gold completed the installation of a closure cover over the entire TSF surface area in 2023 to prevent the accumulation of supernatant water and reduce water infiltration. The construction of the erosion protection to protect the facility embankment was completed in early 2024. The instrumentation data from the TSF is closely monitored to confirm the impact of the mitigation measures on the performance of the facility with the objective to classify the facility as Closed.

Table 40. 2023 Status of Acid Rock Drainage

SITE	NOT PREDICTED TO OCCUR	PREDICTED TO OCCUR	ACTIVELY MITIGATED	UNDER TREATMENT OR REMEDIATION
Fekola			X	
Masbate			X	
Otjikoto	X			

Table 41. Total Waste Produced

TYPE OF WASTE	UNITS	2019	2020	2021	2022	2023
Waste rock	thousand tonnes	111,773	107,947	121,672	110,470	115,455
Tailings	thousand tonnes	20,467	18,139	20,285	20,718	21,153
Non-Mineral Waste	**tonnes**	**9,087**	**7,437**	**9,036**	**13,225**	**11,986**
Hazardous waste	tonnes	3,753	2,509	1,788	2,856	3,553
Non-hazardous waste	tonnes	5,334	4,928	7,248	10,370	8,433
Waste Recycled						
Hazardous waste recycled	tonnes	nr	nr	nr	2,027	2,455
Non-hazardous waste recycled	tonnes	3,430	3,368	5,603	8,697	6,119

Table 42. 2023 Total Waste Produced by Site ('000)

	UNITS	FEKOLA	MASBATE	OTJIKOTO	TOTAL
Mineral Waste	**thousand tonnes**	**73,841**	**32,668**	**30,099**	**136,608**
Waste rock	thousand tonnes	64,433	24,366	26,656	115,455
Tailings	thousand tonnes	9,408	8,302	3,443	21,153
Non-Mineral Waste	**tonnes**	**5,881**	**3,507**	**2,598**	**11,986**
Hazardous waste	tonnes	2,200	747	606	3,553
Non-hazardous waste	tonnes	3,681	2,760	1,992	8,433
Waste Recycled					
Hazardous waste recycled	tonnes	1,652	511	293	2,455
Non-hazardous waste recycled	tonnes	2,572	2,574	973	6,119

Table 43. Total Cyanide Usage

MATERIAL	UNITS	2019	2020	2021	2022	2023
Cyanide	tonnes	9,947	8,330	7,751	9,800	9,800

Table 44. 2023 Land Reclaimed and Disturbed (ha)

LAND RECLAIMED AND DISTURBED	FEKOLA	MASBATE	OTJIKOTO	TOTAL 2023
Area reclaimed during the current year	38	2	24	63
Area disturbed during the current year	681	14	21	716
Area of land yet to be reclaimed	2,387	865	748	4,000
Total area of land reclaimed [1]	67	106	137	311
Total Footprint	**2,454**	**971**	**886**	**4,311**

NOTES

[1] Not all sites have defined success criteria for rehabilitation.

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