DISCLOSURE MEMORANDUM

January 26, 2009

Central Sun Mining Inc.
6 Adelaide Street East, Suite 500
Toronto, Ontario
M5C 1H6

Dear Sirs:

Re: B2Gold Corp. (the "Company")

This is the B2Gold Disclosure Memorandum referred to in the letter agreement dated January 26, 2009 (the "**Agreement**") made between Central Sun Mining Inc. ("**CSM**") and the Company.

1. For the purposes of this letter:

   1.1. words and expressions defined in the Agreement and referred to therein shall have the same meanings in this B2Gold Disclosure Memorandum unless the context requires otherwise;

   1.2. all disclosures made shall be deemed to be made generally in respect of the Agreement and to qualify all representations and warranties, undertakings and restrictions given by the Company in the Agreement;

   1.3. where any information in this B2Gold Disclosure Memorandum comprises expressions of opinion or forecast, no warranty or representation is given in respect of the accuracy thereof; and

   1.4. where any statement contained in the text of this B2Gold Disclosure Memorandum is in conflict with any information contained in any of the documents provided to CSM and it is reasonable to assume that CSM would have been misled thereby, the statement contained in the text of this Disclosure Memorandum shall prevail over the information contained in the relevant document.

2. Before dealing in detail with the various representations and warranties of the Company set out in the Agreement, we make the following general disclosures:

2.1. all matters disclosed in paragraph 1 of this B2Gold Disclosure Memorandum;

2.2. all express provisions of the Agreement; and

2.3. matters disclosed or noted in the public disclosure of the Company that has been filed under the profile of the Company on SEDAR since November 29, 2007, being the date on which B2Gold became a reporting issuer.

3. We now refer to the Agreement and our numbering herein follows that in the Agreement.

Sections 1(b), 5(l)

As of January 26, 2009, there are 162,783,318 common shares of the Company issued and outstanding and options and warrants to acquire an aggregate of 28,700,000 common shares of the Company at prices ranging from $2.40 and $4.25 and expiring no later than February 27, 2013 as set out below.

STOCK OPTIONS

NO. OF OPTIONS	PRICE	EXPIRY DATE
200,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
100,000	$ 2.40	6-Dec-12
40,000	$ 2.40	14-Feb-13
40,000	$ 2.40	7-Jan-13
175,000	$ 2.40	6-Dec-12
300,000	$ 2.40	6-Dec-12
300,000	$ 2.40	6-Dec-12
200,000	$ 2.40	6-Dec-12
100,000	$ 2.40	6-Dec-12
100,000	$ 2.40	6-Dec-12
25,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
300,000	$ 2.40	6-Dec-12
25,000	$ 2.40	6-Dec-12
25,000	$ 2.40	6-Dec-12

NO. OF OPTIONS	PRICE	EXPIRY DATE
40,000	$ 2.40	6-Dec-12
40,000	$ 2.40	27-Feb-13
75,000	$ 2.40	6-Dec-12
200,000	$ 2.40	14-Feb-13
200,000	$ 2.40	6-Dec-12
200,000	$ 2.40	6-Dec-12
125,000	$ 2.40	6-Dec-12
125,000	$ 2.40	6-Dec-12
75,000	$ 2.40	6-Dec-12
40,000	$ 2.40	27-Feb-13
200,000	$ 2.40	6-Dec-12
50,000	$ 2.40	6-Dec-12
100,000	$ 2.40	6-Dec-12
200,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
300,000	$ 2.40	6-Dec-12
75,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
60,000	$ 2.40	6-Dec-12
200,000	$ 2.40	6-Dec-12
200,000	$ 2.40	6-Dec-12
75,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
100,000	$ 2.40	6-Dec-12
25,000	$ 2.40	27-Feb-13

NO. OF OPTIONS	PRICE	EXPIRY DATE
60,000	$ 2.40	6-Dec-12
25,000	$ 2.40	6-Dec-12
40,000	$ 2.40	6-Dec-12
100,000	$ 2.40	27-Feb-13
200,000	$ 2.40	6-Dec-12
Total: 5,300,000		

WARRANTS

NO. OF WARRANTS	EXERCISE PRICE	EXPIRY DATE
400,000	$2.50	6-Dec-10
110,000	$2.50	6-Dec-10
11,000,000	$3.34	15-May-11
10,400,000	$4.25	15-May-11
1,490,000	$2.50	6-Dec-10
Total: 23,400,000		

Section 5(f)

Genuity Capital Markets is entitled to a fee of [redacted] in respect of providing its fairness opinion and a further [redacted] upon successful completion of the B2 Transaction. In certain circumstances, Genuity Capital Markets may be entitled to a portion of a break fee paid to B2Gold by CSM.

Section 5(h)

In accordance with generally accepted accounting standards, the Company will review the carrying value of its interests in exploration properties, particularly its Mocoa property, in light of lower prevailing base metal prices.

This B2Gold Disclosure Memorandum has been executed January 30, 2009 with effect from January 26, 2009.

Sincerely,

B2GOLD CORP.

By: ___*/s/ Clive Johnson*_________
Clive Johnson.
President and Chief Executive Officer