



**B2Gold Corp. Responsible Gold Mining Principles  
Annual Implementation Report**

**July 4, 2025**

## Introduction and Commitment to the RGMPs

B2Gold Corp. (B2Gold or the “Company”) commits to producing gold in a responsible manner. To demonstrate this commitment, the Company has endorsed the Responsible Gold Mining Principles (RGMPs) developed by the World Gold Council.

The RGMPs were developed in 2019 as a framework that sets out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining. The ten principles and 51 sub-principles address material environmental, social and governance topics for the gold mining sector.

This Annual Implementation Report (Report) summarizes B2Gold’s implementation and conformance with the RGMPs at our three operating gold mines for the period of July 1, 2024 to June 30, 2025 (Year 4). An Independent Assurance Statement is available at the end of this Report.

## RGMP Implementation

As of June 30, 2024, B2Gold had implemented the RGMPs over the required three-year cycle:

- **Year 1:** Produce a description of the process for self-assessment or “readiness review” that has been undertaken, or is underway, to determine conformance with the RGMPs for all operations within the reporting boundary.
- **Year 2:** In addition to that of Year One, produce a statement of progress on developing internal systems and processes to conform with the RGMPs, based on self-assessment.
- **Year 3:** Demonstrate full conformance with the RGMPs at the corporate and site levels through assurance of internal systems and processes established. This report represents our declaration of conformance, fulfilling the Year 3 requirements.

For **Year 4**, B2Gold remained in conformance with the RGMPs. Moving forward, B2Gold is focused on maintaining conformance with the RGMPs as well as continuous improvement in key areas. Key improvements for 2024 are presented below.

## Reporting Boundaries

The boundary for implementing the RGMPs includes all mining and processing operations over which the Company has direct control. It does not include properties that are not producing gold or gold-bearing materials such as exploration sites or projects under development. This is consistent with the reporting boundaries that B2Gold publicly discloses in its annual Responsible Mining Report. The operations included are as follows:

- Fekola Mine in Mali
- Masbate Gold Project in the Philippines
- Otjikoto Mine in Namibia

## Year 4 Improvement Activities

B2Gold recognizes that there will always be opportunities to advance our responsible mining practices. We are committed to continuous improvement, and we've identified focus areas through our RGMP assessment process. Focus areas include supply chain due diligence, increasing local procurement, and improving cultural heritage management, as well as progressing against our greenhouse gas (GHG) emission reduction target of 30% reduction in Scope 1 and 2 emissions by 2030 at our Fekola, Masbate and Otjikoto operations. B2Gold's Year 4 key improvement activities are summarized below.

### Modern Slavery

Modern slavery, in the form of forced or child labour or debt bondage, is a global issue made more challenging to tackle due to increasingly complex supply chains. B2Gold is aware of the potential for modern slavery risks in our supply chain and is taking action to identify these risks. In addition to our existing Supplier Code of Conduct and Supply Chain Policy, in 2024 we completed a gap assessment to identify areas of potential significant risk in our supply chain, and in May 2024, we published our initial Modern Slavery Statement (available at [www.b2gold.com](http://www.b2gold.com)) as required by the *Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act* describing the actions that B2Gold has taken to assess and manage such risks.

In 2024, employees working in contracts, supply chain, and procurement underwent a comprehensive training program on modern slavery. The training was designed to enhance their awareness of forced and child labour risks within the supply chain. Participants learned how to identify red flags, assess potential risks, and take appropriate action when encountering situations indicative of modern slavery. This initiative aimed to equip employees with practical tools and knowledge to uphold ethical practices and ensure compliance with labour standards.

In 2024, we hired a corporate Senior Manager, Risk, Ethics and Compliance to oversee our compliance management processes to ensure they are in strict alignment with relevant regulatory mandates and our internal business policies. In collaboration with the Supply Chain and Sustainability departments, the Risk, Ethics and Compliance Senior Manager is developing a risk-based third-party due diligence process in 2025 to strengthen risk mitigation, enhance supply chain transparency, and identify areas requiring further scrutiny.

### Local Procurement

B2Gold is committed to maximizing local and national economic benefits through our contracting and procurement practices. In 2024, over \$600 million of goods and services were procured from local and host country businesses.

In Mali, on-shore purchasing experienced a substantial increase (as a proportion of total purchasing), rising to 70% in 2024, versus 63% in 2023. In the Kéniéba District, where the mine has a direct impact, the Company increased local purchases from 1% in 2023 to 2% (of total purchase) in 2024. In 2024, significant progress was made at Fekola with the completion of a Local Content Assessment. This established a robust baseline for local content, identified areas for improvement, and informed the development of a comprehensive Small and Medium-sized Enterprise

(SME) Development Plan. As part of this work, efforts were undertaken to screen local suppliers and undertake capacity building initiatives to help them meet the mine's supplier requirements. The focus of these efforts is within the Kéniéba and Dabia communes, aligning with Community Development Plan (CDP) activities to address social transition challenges anticipated during the mine closure process.

## **Cultural Heritage**

B2Gold's Cultural Heritage Performance Standard aligns with the International Finance Corporation (IFC) Performance Standard 8 and defines how B2Gold manages risks related to cultural heritage to avoid or otherwise minimize potential impacts on cultural heritage and to promote the equitable sharing of benefits from the use of cultural heritage. In 2024, Fekola and Masbate updated their Cultural Heritage Management plans to address gaps identified in previous RGMP assessments.

## **Decarbonization Activities**

B2Gold is advancing our decarbonization strategy by expanding renewable energy use and implementing carbon reduction initiatives:

- Following the completion of the Fekola solar plant expansion in January 2025, the site will generate approximately 30% of its electricity with solar power. The expanded solar facility is expected to reduce greenhouse gas (GHG) emissions by approximately 63 thousand tonnes of carbon dioxide equivalent (CO<sub>2</sub>e) per year and will reduce heavy fuel oil (HFO) consumption by approximately 20 million litres per year.
- At Masbate, in 2025 we are set to commission an 8.2 megawatt (MW) solar plant, further lowering emissions and HFO consumption.
- At Otjikoto, a new 9.6-MW third-party solar plant, commissioned in the first quarter of 2025, will increase the proportion of solar energy generated to approximately 35% of total electricity demand.
- In Nunavut, we are advancing the Back River Energy Centre, a proposed renewable energy facility featuring up to 13 wind turbines, solar panels, and battery storage, with the potential to provide over 55 MW of clean energy. In 2024, the project received regulatory approvals, and we are now finalizing project concepts and implementing environmental commitments outlined in the regulatory approval process.

We also continue to explore opportunities in areas such as energy efficiency, alternative fuels, and electrification.

For additional details on B2Gold's sustainability performance at our operations in 2024, including a description of the strategy and management approach followed to deliver sustainability performance, refer to our 2024 Responsible Mining Report ([www.b2gold.com](http://www.b2gold.com)).

## **Link to Assurance Statement**

B2Gold retained EEM Gestion ESS (EEM), an independent assurance provider, to assess its conformance with the RGMPs. EEM conducted a limited assurance engagement for the period from 1 July 2024 to 30 June 2025. Please reference their conclusion in the attached assurance report.