



# **B2GOLD WATER RISK STATEMENT**

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# INTRODUCTION

## About this Report

B2Gold Corp. (B2Gold or the Company) acknowledges that access to clean and reliable water supplies is a human right and a requirement for priority biodiversity values. Access to these water sources is also fundamental to the success of our operations, and we recognize the need to use water efficiently, protect water resources, and collaborate with stakeholders to effectively manage this shared resource.

This Water Risk Statement (Statement) outlines the Company's approach to identifying and managing our water risks. In this Statement, we follow the reporting scope of our annual Responsible Mining Report (RMR), focusing on our three operating mines (Fekola Mine in Mali, Otjikoto Mine in Namibia, and Masbate Gold Project in the Philippines).

This Statement focuses on our water risk management approach and strategy and presents a summary of our 2021 water risk assessment. Data regarding our water use is contained within our annual Responsible Mining Report.

## About B2Gold

B2Gold is a low-cost international senior gold producer committed to responsible mining practices, headquartered in Vancouver, Canada. Founded in 2007, B2Gold has operating gold mines in Mali, Namibia, and the Philippines, and a portfolio of development and exploration projects in various countries including Colombia, Finland, and Uzbekistan.

As a responsible mining company, B2Gold is committed to developing resources in a way that is protective of people, respectful of human rights and cultural heritage, creates socio-economic development, and mitigates environmental and biodiversity impacts. Our management approach is to work within social, economic, and environmental contexts in a way that delivers positive and sustainable outcomes for our business and for all our stakeholders.

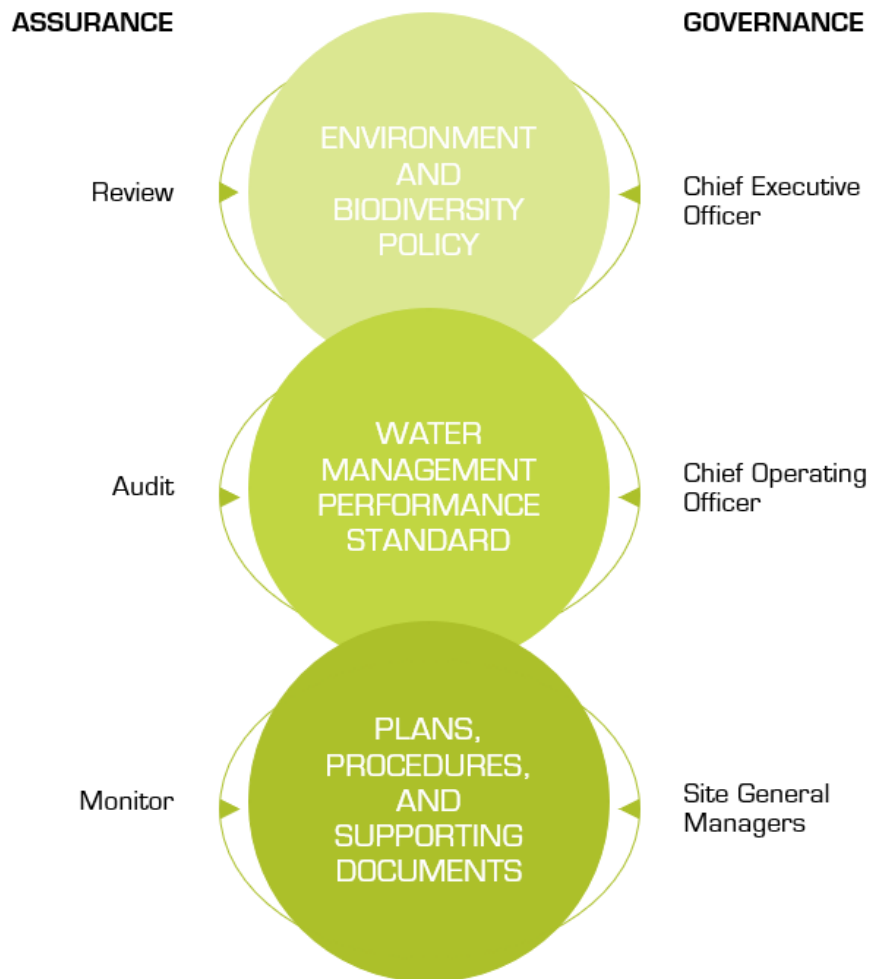
Our approach and commitment are reflected across the Company starting with our Board of Directors and its Health, Safety, Environment, Social and Security (HSESS) Committee Charter, alongside our policies on Social Responsibility and Human Rights, Occupational Health and Safety, and Environment and Biodiversity.

# WATER RISK MANAGEMENT

B2Gold recognizes that environmental and social responsibility are critical aspects of effectively operating our business. Our water management commitments, outlined in our Environmental and Biodiversity Policy, includes understanding the availability and uses of water within the watersheds where we operate and developing management methods that reduce or mitigate our impacts on water quality and quantity. Our Water Management Performance Standard, supported by other relevant Standards (such as Tailings Management, Cyanide Management, or Social Baseline and Impact Assessment and Management) and guidance documents, establishes the minimum requirements for managing our water risks in line with our global commitments.

We are members of the World Gold Council and are currently in the process of implementing their Responsible Gold Mining Principles (RGMPs). RGMP *Principle 10.1 Water Efficiency* commits member companies to using water efficiently and responsibly, with specific focus on water-stressed areas, and *Principle 10.2 Water Access and Quality* recognizes water as a “human right and fundamental ecosystem requirement”.

Figure 1. Water Risk Management Governance



## How We Use Water

Across our various sites, water is drawn from surface water and groundwater sources and received from precipitation onto and run-off into our facilities. All our operations recycle process-water to minimize the use of fresh water to the greatest practical extent. Water is discharged to various receiving environments, including surface water and marine environments (at the Masbate Gold Project), and through groundwater and evaporative losses, with our operations ensuring discharge water is treated, if necessary, to meet applicable water quality standards and regulatory requirements. Water is also both entrained (within tailings pores) and stored (as surface water) within our tailings facilities.

Data regarding our water use is contained within our annual RMR.

Because each of our sites operate in vastly different environments with unique challenges, our water management programs focus on site-specific risks and impacts, such as security of water supply and managing the quality of water returned to the environment. Our operations use site-wide water balances as a central component of their water management programs and have Water Accounting Frameworks (WAF) aligned with the International Committee on Mining and Metal's (ICMM) water reporting guidance and disclosure standard<sup>1</sup>. These WAFs and water balances allow us to improve the standardization of water use reporting and water management across our operations. In addition to this, each operation maintains established protocols for the monitoring of the quantity and quality of water that is discharged to ensure that we comply with applicable standards and regulatory requirements, supports overall implementation of our water management practices, and confirms our operations are not adversely affecting water resources.

We are in the process of updating and strengthening our approach to water management in order to reduce water-related risks across the business and improve water management performance. We are updating our approach over three phases:

- **Phase 1 (2021):** completion of a formal Water Risk Assessment.
- **Phase 2 (2022):** development of a Global Water Strategy, based on the results of the Water Risk Assessment.
- **Phase 3 (2023 onwards):** development and implementation of site-specific Water Action Plans to understand and mitigate key water risks to meet the objectives of the Global Water Strategy.

In 2021, we completed a formal Water Risk Assessment (Phase 1), which is further elaborated in this Statement.

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<sup>1</sup> ICMM. (2017, March). *A practical guide to consistent water reporting*.

## Management Oversight

Water risk management is embedded at all levels of B2Gold, from the Board of Directors (Board) to our site General Managers, through to our employees. The Board maintains oversight of water-related and other sustainability issues in B2Gold through its HSESS Committee. The HSESS Committee meets quarterly with B2Gold's Chief Operating Officer (COO) and representatives of the Sustainability Department to review current and emerging sustainability issues, to evaluate performance and risk management, and to evaluate and update policies and procedures.

At a corporate level, B2Gold's Director of Sustainability leads the Sustainability Department and is responsible for the day-to-day implementation of the Company's water management commitments. The Sustainability Department provides regular updates to the corporate Senior Management Team.

At our operations, the General Manager has overall site accountability for ensuring that actions identified by the corporate Sustainability Department are implemented by site Environment, Community Relations, and Operations departments.

## External Audit

All sites are audited by external experts against our environmental and social standards, and for regulatory compliance, on a regular basis. Our Masbate Mine maintains ISO 14001 certification in line with regulatory requirements. Findings are assessed at both site and corporate level to drive continual improvement in environmental and social performance issues such as water stewardship, stakeholder engagement and mine closure.



## 2021 WATER RISK ASSESSMENT

Completing an assessment of current and future water-related risks is a fundamental element of developing our Global Water Strategy. In 2021, B2Gold conducted a formal Water Risk Assessment of our operations. The water risk assessment adopted the ICMM's *Water Stewardship Framework*, which is based on a watershed approach to water management<sup>2</sup>. A watershed approach is a recognized way of securing water supply for operations while protecting and enhancing other water uses. It ensures that we, as a major water user, understand and incorporate broader watershed conditions including other users, availability, challenges, and opportunities. The ICMM Water Stewardship Framework's 'strategic imperatives' were applied and adapted to B2Gold's operations and risks were categorized into five 'water strategy pillars':

- (1) **Watershed Approach:** aims to secure water supply for operations while protecting and enhancing other water uses.
- (2) **Impact Mitigation:** aims to identify and mitigate environmental and social water related impacts in a cost-effective manner.
- (3) **Operational Performance:** aims to manage water as an asset through improved performance and compliance with all commitments.
- (4) **External Engagement:** aims to identify opportunities to collaborate and engage externally on water policy and challenges.
- (5) **Internal Collaboration:** aims to identify opportunities to collaborate and engage internally on water stewardship.

These 'water strategy pillars' allow B2Gold to understand the range of water risks within the watersheds in which our operations reside, to understand the connections between our operations and the surrounding landscape and communities with respect to water, and to identify opportunities and required controls to mitigate both our water impacts and risks. In 2022, as we formalize our updated Global Water Strategy, we will develop and implement treatment actions for the water risks identified within each pillar through site-specific water strategies, which then in turn will reduce water risk across our portfolio.



<sup>2</sup> ICMM. (2014, April). *Water stewardship framework*.