

ASX RELEASE | 11 August 2014 | ASX:PIR

REGISTRATION OF SCHEME BOOKLET

Papillon Resources Limited ('Papillon' or 'the Company') is pleased to confirm that the scheme booklet ('Scheme Booklet') in relation to Papillon's proposed merger with B2Gold Corp. ('B2Gold') by way of a scheme of arrangement ('Scheme') has been registered with the Australian Securities and Investments Commission ('ASIC').

If the Scheme is implemented, Papillon shareholders will receive 0.661 B2Gold shares for every Papillon share held.

The Scheme Booklet, which also contains the notice of scheme meeting, will be dispatched to Papillon shareholders by Friday, 15 August 2014. A copy of the Scheme Booklet will be released to the ASX separately and will also be available on the Company's website at www.papillonresources.com.

Papillon shareholders should carefully read the Scheme Booklet in its entirety and the material accompanying it before deciding whether to vote in favour of the Scheme.

Scheme Meeting

The meeting of shareholders to approve the Scheme ('Scheme Meeting'), will be held on the Plaza Level, The BGC Centre, 28 The Esplanade, Perth, Western Australia on Monday, 15 September 2014 at 10.00am (WST).

Each shareholder's vote is important to determining whether or not the Scheme proceeds. All shareholders registered as at 5.00pm (WST) on 13 September 2014 will be entitled to vote at the Scheme Meeting, and are encouraged to do so.

Papillon shareholders do not need to attend the Scheme Meeting in person to vote, as their vote can be made by proxy by completing the personalised proxy form enclosed in the Scheme Booklet mailed to shareholders. All proxy forms must be received by the Company's share registry by no later than 10.00am (WST) on 13 September 2014 in accordance with the directions set out in the proxy form.

Shareholder Information Line

Shareholders can contact the Papillon Shareholder Information Line for further information on 1800 095 654 (within Australia) or +61 1800 095 654 (outside Australia) any time between 7.00am and 5.00pm (WST) Monday to Friday.

Enquiries:

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