

RESULTS OF SCHEME MEETING

Papillon Resources Limited ('Papillon' or 'Company') is pleased to advise that Papillon shareholders today approved the scheme of arrangement by which B2Gold Corp. ('**B2Gold**') will acquire all of the issued shares in Papillon ('**Scheme**').

Results of Scheme Meeting

The Scheme Meeting was held today at 10.00 am (WST) and attended by the holders of fully paid ordinary shares in Papillon. The resolution was voted on in accordance with the Notice of Scheme Meeting previously provided to the Australian Securities Exchange ('**ASX**') and included as Annexure 6 to the Scheme Booklet.

The resolution to approve the Scheme was passed by the requisite majorities, following a poll taken at the meeting which was conducted by Computershare Investor Services Pty Limited.

The results of the poll conducted were as follows:

Resolution	Results	For	Against	Abstain	% For
1. Approval of Scheme	<i>Number of Votes Cast</i>	238,642,471	1,199,614	45,817	99.5%
	<i>Number of Shareholders Voting</i>	135	6	N/A	95.7%

In accordance with Section 251AA of the *Corporations Act 2001*, the following information is also provided:

Resolution	Number of Proxy Votes			
	For	Against	Abstain	Proxy's Discretion
1. Approval of Scheme	238,525,251	1,199,614	45,817	117,220

Notice of Second Court Hearing

The Second Court Hearing will be held at 10:15am (WST) on Monday 22 September 2014 at the Federal Court of Australia at Peter Durack Commonwealth Court Building, 1 Victoria Avenue, Perth, Western Australia. Please see the attached notice for further details regarding the Second Court Hearing.

Scheme Timetable

Upcoming key dates for the Scheme are set out below:

Event	Date
Second Court Hearing for approval of the Scheme	22 September 2014
Effective Date of the Scheme	23 September 2014
Last date of trading of Papillon Shares on ASX	23 September 2014
Record Date for determining entitlements to the Scheme Consideration	26 September 2014
Implementation Date for the Scheme and issue of the Scheme Consideration	3 October 2014

All stated dates are indicative only. Any changes to the above timetable will be announced to ASX. The Company will continue to keep shareholders updated on status of the Scheme as the timetable progresses.

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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PAPILLON RESOURCES LIMITED ACN 119 655 891

Notice of hearing to approve scheme of arrangement

TO all the members of Papillon Resources Limited ACN 119 655 891 (**Papillon**).

TAKE NOTICE that at 10:15am (WST) on 22 September 2014, the Federal Court of Australia at Peter Durack Commonwealth Court Building, 1 Victoria Avenue, Perth, Western Australia, 6000 will hear an application by Papillon seeking the approval of a scheme of arrangement between Papillon and its members as proposed by a resolution passed by the meeting of the members of Papillon held on 15 September 2014.

If you wish to oppose the approval of the scheme of arrangement, you must file and serve on Papillon a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on Papillon at its address for service at least 1 day before the date fixed for the hearing of the application.

The address for service of Papillon is c/o Hardy Bowen, Level 1, 28 Ord Street, West Perth, Western Australia, 6005 (Attention: Michael Bowen). Alternatively by email to mbowen@hardybowen.com.

This notice is given by Hardy Bowen, solicitors for Papillon.