

ASX RELEASE | 23 September 2014 | ASX:PIR

SCHEME BECOMES EFFECTIVE

Papillon Resources Limited ('**Papillon**' or '**Company**') is pleased to advise that a copy of the orders of the Federal Court of Australia ('**Court**') approving the scheme of arrangement by which B2Gold Corp. ('**B2Gold**') will acquire all of the issued shares in Papillon ('**Scheme**'), has been lodged with the Australian Securities and Investments Commission ('**ASIC**') today and the Scheme has become legally effective. A copy of the Court's orders is attached.

Papillon shares will be suspended from trading on ASX at the close of trade today.

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.

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No: (P)WAD216/2014

Federal Court of Australia
District Registry: Western Australia
Division: General

PAPILLON RESOURCES LIMITED ACN 119 655 891
Plaintiff

ORDER

JUDGE: Justice Gilmour
DATE OF ORDER: 22 September 2014
WHERE MADE: Perth

THE COURT ORDERS THAT:

1. Pursuant to s 411(4)(b) of the *Corporations Act 2001* (Cth) (**Act**), the scheme of arrangement between the Plaintiff and its members, in the form contained in Annexure 4 of the scheme booklet which is Exhibit GRK-01 to the affidavit of Mr Gary Raymond King sworn on 12 September 2014 in this proceeding, is approved.
2. Pursuant to s 411(12) of the Act, the plaintiff be exempted from compliance with s 411(11) of the Act, in relation to the scheme of arrangement referred to in order 1.
3. These orders be entered forthwith.
4. The plaintiff is to lodge a copy of these orders with the Australian Securities and Investments Commission as soon as practicable.

Date that entry is stamped: **22 SEP 2014**



Deputy District Registrar

COPY

Filed on behalf of (name & role of party)	Papillon Resources Limited, the Plaintiff		
Prepared by (name of person/lawyer)	Hendrik van Aswegen		
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