

# Gabriel Resources Ltd.: Annual Meeting and Arbitration Update

14.06.2018 | [FSCwire](#)

London, England (FSCwire) - [Gabriel Resources Ltd.](#) ("Gabriel" or the "Company") announced that resolutions were passed at its annual and special meeting ("Meeting") held in Vancouver, British Columbia, Canada, today. All of the matters submitted to shareholders for approval as set out in the Company's notice of meeting and management information circular dated May 10, 2018 were approved by the requisite majority of votes cast at the Meeting, including resolutions:

- Re-electing Keith Hulley, Jonathan Henry, Wayne Kirk, Walter Segsworth, David Peat, Dag Cramer, Alfred Guser, Janice Stairs, David Kay and William Natbony as directors of the Company
- Approving the amended and restated incentive stock option plan of the Company;
- Approving the amended and restated restricted share unit plan and the deferred share unit plan of the Company, approved by disinterested shareholders, as required by the rules of the TSX Venture Exchange; and
- Re-appointing PricewaterhouseCoopers LLP as auditors of the Company for the ensuing year.

In a separate meeting, the Board of Directors of the Company re-appointed Jonathan Henry as President and CEO, Mark Brown as CFO and Richard Brown as Chief Commercial Officer and Corporate Secretary.

## *Arbitration Update*

On June 6, 2018 the Company announced that a revised procedural calendar ("Calendar") had been issued in connection with the Company's arbitration claim against Romania ("ICSID Arbitration"). The Company also announced that on May 25, 2018 Romania submitted a preliminary objection to the jurisdiction of the Tribunal to hear claims based upon the Kingdom-Romania bi-lateral investment treaty ("Challenge").

Procedural order no.9 relating to the Calendar and the Challenge submission of Romania have now both been published and are available on the website of the International Centre for Settlement of Investment Disputes and the website of the Company.

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## About Gabriel

Gabriel is a Canadian resource company listed on the TSX Venture Exchange. The Company's principal focus is the exploration and development of the Romania Montană gold and silver project in Romania ("Romania").

Montana Project). The Romania Montana Project, one of the largest undeveloped gold deposits is situated in the South Apuseni Mountains of Transylvania, Romania, an historic and prolific mining district that since prehistoric times has been mined intermittently for over 2,000 years. The exploitation license ("License") for the Romania Montana Project is held by Romania Montana Gold Corporation S.A., a Romanian company in which Gabriel Resources owns an 80.69% equity interest, with the 19.31% balance held by Minvest Romania S.A., a Romanian state-owned mining company. It is anticipated that the Romania Montana Project would bring over US\$24 billion (US\$1,200/oz gold) to Romania as potential direct and indirect contribution to GDP and generate thousands of employment opportunities.

Upon obtaining the License in June 1999, the Group (as defined below) focused substantially all of their management and resources on the exploration, feasibility and subsequent development of the Romania Montana Project. Despite the Company's fulfillment of its legal obligations and its development of the Romania Montana Project as a high-quality, sustainable and environmentally-responsible mining project, using best available techniques, Romania has prevented implementation of the Romania Montana Project without due process and without compensation. Accordingly, the Company's current core focus is the ICSID Arbitration. For more information please visit the Company's website at [www.gabrielresources.com](http://www.gabrielresources.com).

### Forward-looking Statements

This press release contains "forward-looking information" (also referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation. Forward-looking statements are prepared for the purpose of providing information about management's current expectations and plans and allowing investors to get a better understanding of the Company's operating environment. All statements, other than statements of fact, are forward-looking statements.

In this press release, forward-looking statements are necessarily based upon a number of estimates and assumptions that are considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to materially differ from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation, the uncertainties associated with: the ICSID Arbitration, actions by the Romanian Government, conditions or events impacting the Company's ability to fund its operations or service its obligations, exploration, development and operation of mining properties and the overall impact of misjudgments made in good faith in the course of preparing forward-looking information.

Forward-looking statements involve risks, uncertainties, assumptions, and other factors including those set out below, that may never materialize, prove incorrect or materialize other than as currently contemplated which could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements. Any statements that express or imply forward-looking information involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future performance (often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible" or variations thereof or stating that certain actions, events, conditions may, could, would, should, might or will be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of fact and may be forward-looking statements.

Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including, without limitation:

- delay or extension to the duration of the ICSID Arbitration;
- required disclosure, costs, process and outcome of the ICSID Arbitration against Romania;
- changes in the liquidity and capital resources of Gabriel, and the group of companies of which it is directly or indirectly a part ("Group");
- access to funding to support the Group's continued ICSID Arbitration and/or operating activities in the future;
- equity dilution resulting from the conversion or exercise of new or existing securities in part or in whole to Common Shares.

- the ability of the Company to maintain a continued listing on the TSX Venture Exchange or any regulated public market for trading securities;
- the impact on business strategy and its implementation in Romania of: unforeseen historic acts of corruption, uncertainty of legal investigations; uncertain legal enforcement both for and against the Group and political and social instability;
- regulatory, political and economic risks associated with operating in a foreign jurisdiction including changes in law, governments and legal regimes and interpretation of existing and future fiscal and other legislation;
- volatility of currency exchange rates, metal prices and metal production;
- the availability and continued participation in operational or other matters pertaining to the Group of certain key employees and consultants; and
- risks normally incident to the exploration, development and operation of mining properties.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements.

Investors are cautioned not to put undue reliance on forward-looking statements, and investors should not infer that there will be no change in the Company's affairs since the date of this press release that would warrant any modification of a forward-looking statement made in this document, other documents periodically filed with or furnished to the relevant securities regulators or documents presented on the Company's website. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing assumptions or factors, whether as a result of new information, future events or otherwise, subject to the Company's disclosure obligations under applicable Canadian securities regulations. Investors are urged to read the Company's disclosure with Canadian securities regulatory agencies which can be viewed online at [www.sedar.com](http://www.sedar.com).

To view the original release, please click [here](#)

Source: [Gabriel Resources Ltd.](#) (TSX Venture:GBU, OTC Pink:GBRRF, FWB:GRZ)

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