



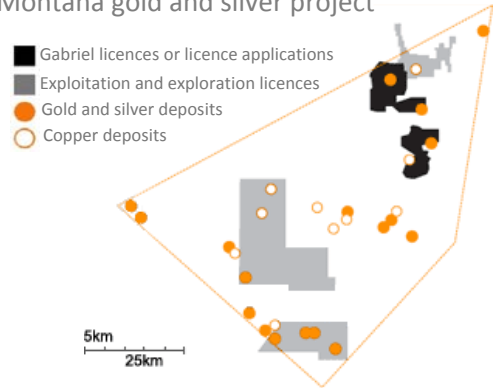
A PROJECT FOR ROMANIA



Gabriel Resources Ltd is a gold and silver exploration and development company committed to responsible mining and sustainable development. Gabriel currently owns a number of licenses in Romania with its focus on the permitting and development of its 80.69% owned Rosia Montana gold and silver project

ROSIA MONTANA PROJECT

- A world class gold asset located in Romania and poised for development within the 'Golden Quadrilateral', which covers an area of some 900 square kilometres and hosts numerous metal deposits
- Permitting is progressing and Gabriel is engaged with all stakeholders
- The Project will bring significant economic and employment benefits to Romania and is funding investment in heritage preservation, communities and responsible and sustainable mining for the benefit of future Romanian generations



Regional Geology – 'The Golden Quadrilateral'

RESERVES AND RESOURCES*

RESERVES	TONNES	GRADE (g/t)		CONTAINED OUNCES	
		GOLD	SILVER	GOLD	SILVER
PROVEN	112,455,000	1.63	9.01	5,893,000	32,540,000
PROBABLE	102,476,000	1.27	4.55	4,184,000	15,156,000
TOTAL	214,931,000	1.46	6.88	10,077,000	47,696,000

RESOURCES	TONNES	GRADE (g/t)		CONTAINED OUNCES	
		GOLD	SILVER	GOLD	SILVER
MEASURED	139,827,000	1.5	8	6,800,000	38,100,000
INDICATED	210,521,000	1.2	4	7,800,000	26,800,000
TOTAL M&I	350,348,000	1.3	6	14,600,000	64,900,000
INFERRED	30,285,000	1.2	3	1,200,000	3,000,000

*Source: "Technical Report on the Rosia Montana Gold Project Transylvania, Romania" dated March 4, 2009. The Mineral Resource and Mineral Reserve Estimates reported therein have been respectively estimated by Brett Gossage, MAusIMM, formally of Coffey Mining Pty. Ltd. and by John Marek, P.E., of Independent Mining Consultants, Inc. Footnote: Resources at 0.6g/t Au cut off, Reserves at US\$735/oz Au, US\$10.5/oz Ag

IMPACT OF THE ROSIA MONTANA PROJECT

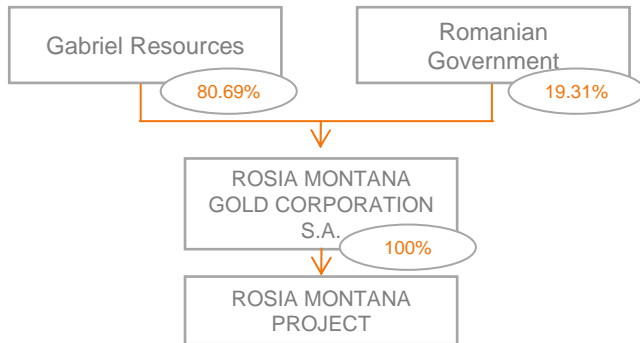
Economy - The Project is anticipated to bring US\$19 billion to Romania as potential direct and indirect contribution to GDP according to 2010 estimates from UK-based Oxford Policy Management (using a gold price of US\$900/oz). This is a significant economic impact, creating thousands of employment opportunities and new business possibilities, as well as making a major contribution to both local and central governmental budgets..

Environment - In building a world class modern mine using best available techniques and implementing the highest environmental standards, the Project creates an opportunity to remediate past damage of 2000 years of unregulated mining, leaving the region's rivers cleaner than before. The Rosia Montana Project will be permitted under the EU's stringent environmental laws creating a model mining project not only for Romania and the EU but for future mining projects worldwide.

Communities - Gabriel is committed to fostering the sustainable development of the Rosia Montana community. This includes a comprehensive set of programmes designed to improve living standards, addressing education, skills training, assistance for the elderly, health issues, job and business creation, and respect for the area's archaeological heritage.

Heritage - Gabriel continues to finance programmes for restoring, preserving and honouring Rosia Montana's valuable cultural heritage. Over the past five years, more than US\$15m has been invested in exploration and recovery of Rosia Montana's archeological history, one of the largest privately funded programmes in Europe, and Gabriel has committed to spend approximately US\$140m over the life of the project on conservation, preservation and restoration projects across Romania.

CORPORATE STRUCTURE



KEY INFORMATION

at Sept 30, 2011

Share price	CAN \$ 5.81
Market	TSX
Ticker	GBU.TO
Market Cap	CAN \$2.21 billion
Common Shares	379 million

SHAREHOLDERS

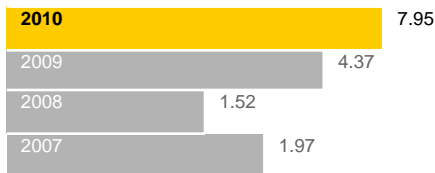
at Sept 30, 2011

Paulson & Co	16%
Electrum Strategic Holdings LLC	16%
BSG	16%
Newmont	13%
Baupost Group	13%
Free-float	26%

Footnote: Corporate structure shown above excludes intermediate companies

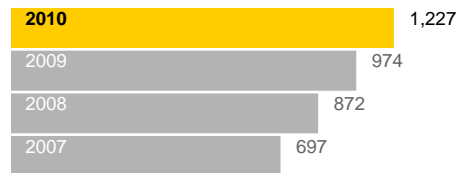
GABRIEL SHARE PRICE

As at December 31 (CAN\$)



4 YEAR GOLD PRICE

Annual Average (US\$)



ANALYST COVERAGE

DAHLMAN ROSE - Adam Graf
CIBC WORLD MARKETS - Cosmos Chiu
MACQUARIE - Pierre Vaillancourt
CORMARK SECURITIES - Mike Kozak

BMO CAPITAL MARKETS - John Hayes
SCOTIA CAPITAL - Trevor Turnbull
RBC CAPITAL MARKETS - Stephen Walker

SENIOR MANAGEMENT

Jonathan Henry, President and Chief Executive Officer

Jonathan Henry has been the President and CEO of Gabriel since June 7, 2010. He is the former CEO of Avocet Mining, a London listed gold mining company with assets in West Africa and South East Asia. Mr. Henry served as the CEO of Avocet Mining from 2006 until 2010. Prior to that, Mr. Henry served as Avocet Mining's Finance Director from 2002 until becoming the CEO in 2006.

Max Vaughan, Chief Financial Officer

Max Vaughan joined Gabriel as Chief Financial Officer in March 2011. Prior to this, Mr Vaughan spent 13 years in financial advisory and investment banking focused exclusively on the mining & metals sector. Mr.Vaughan has closed c.50 transactions in the debt markets ranging in size from c.US\$60m to c.US\$5bn. In his early career Mr.Vaughan spent 5 years with KPMG and is a member of the Institute of Chartered Accountants in England & Wales. Mr.Vaughan holds an MBA from London Business School and a Bachelor of Engineering from Loughborough University.

Richard Brown, Chief Commercial Officer

Richard Brown is the Chief Commercial Officer of Gabriel with responsibility for the commercial operations and business compliance. Mr.Brown brings business, regulatory and equity markets expertise gained over 18 years in corporate advisory positions, notably at the London Stock Exchange, KPMG and more recently the mining focused investment bank, Ambrian Partners, where he was Head of Corporate Finance and Chief Operating Officer.

CONTACTS

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