



GABRIEL RESOURCES LTD.

Finance Committee Charter

This charter (the “Charter”) sets forth the purpose, composition, responsibilities, duties, powers and authority of the Finance Committee (the “Committee”) of the Board of Directors (the “Board”) of Gabriel Resources Ltd. (“Gabriel”).

1 PURPOSE

1.1 The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- Gabriel’s financial policies and strategies, including capital structure;
- Gabriel’s financial risk management practices; and
- Proposed issues of debt and other financial instruments.

2 COMPOSITION AND MEMBERSHIP

2.1 The Board will appoint the members (“Members”) of the Committee after the annual general meeting of shareholders of Gabriel. The Members will be appointed to hold office until the next annual general meeting of shareholders of Gabriel or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will cease to be a Member upon ceasing to be a director.

2.2 The Committee will consist of a majority of directors who meet the criteria for independence established by applicable laws and the rules of the stock exchange upon which Gabriel’s securities are listed.

2.3 All Committee members will have a working familiarity with corporate finance matters.

2.4 The Board will appoint one of the Members to act as the Chairman of the Committee. The secretary of Gabriel (the “Secretary”) will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member to be the secretary of that meeting.

3 MEETINGS

- 3.1 Meetings of the Committee will be held at such times and places as the Chairman may determine. Twenty-four (24) hours advance notice of each meeting will be given to each Member orally, by telephone, by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference call.
- 3.2 The Chairman, if present, will act as the Chairman of meetings of the Committee. If the Chairman is not present, then the Members present may select one their number to act as Chairman of the meeting.
- 3.3 Two Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chairman will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolution signed by all Members.
- 3.4 The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee will meet in camera without management at each meeting of the Committee.
- 3.5 In advance of every regular meeting of the Committee, the Chairman, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chairman, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of Gabriel to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.

4 DUTIES AND RESPONSIBILITIES

- 4.1 The Committee will have the following duties and responsibilities:

Financial Strategy

- 4.2 Review material prepared by management regarding Gabriel's financial strategy considering current and future capital and operating plans and budgets together with Gabriel's capital structure (including debt and equity components, current and expected financial leverage, interest rate and foreign currency exposures) and, in the Committee's discretion, make recommendations to the Board.

Financial Risk Management

- 4.3 Review material prepared by management regarding the financial risks arising from Gabriel's exposure to changes in commodity prices, interest rates, foreign currency exchange rates and credit (together with any proposed hedging of such exposures) and, in the Committee's discretion, make recommendations to the Board.

Financial Transactions

- 4.4 Review material prepared by management regarding any proposed issues of equity, debt including public and private debt, credit facilities with banks and others, hybrid securities and other credit arrangements such as capital and operating leases and, in the Committee's discretion, make recommendations to the Board for consideration.

Other Duties

- 4.5 Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.

5 REPORTING

- 5.1 The Chairman will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

6 ACCESS TO INFORMATION AND AUTHORITY

- 6.1 The Committee will be granted unrestricted access to all information regarding Gabriel and all directors, officers and employees will be directed to cooperate as requested by members of the Committee. The Committee has the sole authority to retain, at Gabriel's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities.

7 REVIEW OF CHARTER

- 7.1 The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Original Approval Date:	August 21, 2006
Revised:	March 29, 2007, March 10, 2010, March 9, 2011
Last Approved:	March 14, 2012
Approved by:	Finance Committee and Board of Directors