

Extractive Sector Transparency Measures Act Report

Reporting Year	From:	01/01/2017	To:	31/12/2017
Reporting Entity Name	Gabriel Resources Limited			
Reporting Entity ESTMA Identification Number	E503371			
Subsidiary Reporting Entities (if necessary)	Not Applicable			
Attestation: Please check one of the the boxes below and provide the required information				
<input checked="" type="checkbox"/> Attestation (by Reporting Entity)				
<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>				
<input type="checkbox"/> Attestation (through independent audit)				
<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.</i></p> <p><i>The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.</i></p> <p><i>The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]</i></p>				
Director or Officer of Reporting Entity Full Name:	Max Vaughan			Date: 23/05/2018
Position Title:	Chief Financial Officer			

Extractive Sector Transparency Measures Act - Annual Report

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Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Romania	Primaria Rosia Montana	250,000							250,000	Local property tax to the local authorities in the Rosia Montana district
Romania	Ministry of Finance			\$270,000.00					270,000	Mining licence related fees - paid to the Romanian state budget at the Ministry of Finance
									-	
									-	
									-	
									-	
									-	
									-	

Note - All amounts expressed in CAD. Payments are rounded to the nearest \$10,000 CAD. Amounts paid in Romanian Lei are converted to Canadian Dollars ("CAD") based on the exchange rate on the date of the transaction. The exchange rates used for the conversion of transactions in RON during the period ranged between 0.309 and 0.328 CAD per RON.

Extractive Sector Transparency Measures Act - Annual Report

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Romania	Rosia Montana	250,000		270,000					520,000	Includes local property taxes and mining licence related fees.
									-	
									-	

Note - All amounts expressed in CAD. Payments are rounded to the nearest \$10,000 CAD. Amounts paid in Romanian Lei are converted to Canadian Dollars ("CAD") based on the exchange rate on the date of the transaction. The exchange rates used for the conversion of transactions in RON during the period ranged between 0.309 and 0.328 CAD per RON.