

The Second Quarter Report of the Canadian company Gabriel Resources Ltd. shows net losses of 4.6 million dollars for the second quarter of 2015, or \$0.01 per share. By the end of June 2015, the company held 32.1 million dollars of cash and cash equivalents. Gabriel filed a request for arbitration against Romania before the World Bank's International Centre for Settlement of Investment Disputes ("Request for Arbitration"). This action relates to the Company's dispute with Romania over the development of the Rosia Montana gold and silver project, of which Gabriel holds an indirect 80.69% interest, and violations by the Government of Romania of the protections afforded by certain bi-lateral investment treaties.

"Without any response from senior political decision makers to our invitations for open and transparent dialogue on the future for the Project, Gabriel has been given no alternative but to pursue the avenue of international arbitration in order to protect its rights. We remain committed to the construction and operation of a world class gold mine at Rosia Montana and our overriding wish remains that an amicable resolution can be reached.", Jonathan Henry, Gabriel's President and Chief Executive Officer, stated.

source: [energyworldmag.com](http://energyworldmag.com)