

August 19, 2016

By email

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Gabriel Resources (Jersey) Ltd.
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Re: Gabriel Resources Ltd. and Gabriel Resources (Jersey) Ltd. v. Romania
(ICSID Case No. ARB/15/31)

Dear Mesdames and Sirs,

In the absence of Ms. Sara Marzal from the office, I write to you on instructions from the Tribunal regarding the Claimants' Request for Emergency Temporary Provisional Measures of July 28, 2016.

The Tribunal has considered Respondent's communication of August 10, 2016, Claimants' communication of August 11, 2016, as well as the parties' views presented at the Tribunal's first session of August 12, 2016, concerning the above matter.

After careful consideration, the Tribunal has unanimously decided as follows:

- a) The Claimants' Request for Emergency Temporary Provisional Measures is denied. In order to expedite the procedure, the Tribunal decides to communicate this decision without detailing its reasoning. A reasoned decision will follow.
- b) The Tribunal notes that, in accordance with the letter sent on its behalf by the Secretary of the Tribunal on August 3, 2016, the Parties will have ample opportunity to fully present their arguments on the Second Request for Provisional

Measures in their written observations, including on the particular request related to the enforcement of the VAT. The Tribunal will decide on the Claimants Second Request for Provisional Measures shortly thereafter.

- c) Either party may bring to the Tribunal's attention any new, relevant, facts that may emerge fundamentally changing the current circumstances.

Yours sincerely,

Ana Conover
Legal Counsel