

GNL #80

26-april-78

PEREGRINE PETROLEUM LTD.

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DRILL TEST OF URANIUM CLAIMS - Peregrine Petroleum Ltd. has reported that in view of the PLANNED NEAR BEAVERDELL, B.C. announcement by Norcen Energy Resources Ltd of high grade uranium value at their Blizzard property near Beaverdell, B.C., some 30 miles east of Penticton, held under option from Lacana Mining Corporation, Peregrine has announced a drilling program on their large Lassie Lake property adjoining the Lacana-Norcen property to the south. The program will involve drilling at least three widely spaced targets and will start soon after the spring break-up.

In addition, Peregrine will drill three targets on its Haynes Lake property located 15 miles NW of the Norcen-Lacana Peregrine area near Tyee Lake Resources' Hydraulic Lake property which contains a significant proven uranium deposit and which is currently being explored by Placer Development Ltd. (See Tyee story below)

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NORANDA PLAN AN EARLY - Peregrine Petroleum Ltd. has announced that Noranda, within the START TO DRILLING next few weeks, will start rotary drilling on the company's Haynes Lake property, adjacent southeast of Tyee Resources Ltd.'s Hydraulic Lake property, near Kelowna, B.C.

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A significant uranium ore deposit has been reported on Tyee's property. The objective of this drilling is to test the south eastern extension of Tyee Lake's paleo-stream channel.

The company has also announced that it has advanced to Mosquito Creek Gold Mining Company Ltd., \$100,000 to finance initial exploration of their gold property located at Wells, B.C. This financing precedes a public financing being currently arranged through the Vancouver Stock Exchange which will enable an immediate start of the proposed reopening of the former gold producing mine. Peregrine will earn a 10% working interest in the property, with an option to earn a further 15% interest for its expenditure.

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MARCH 2, 1977

PEREGRINE PETROLEUM LTD.

SECOND DRILL PROGRAM UNDERWAY - Peregrine Petroleum Ltd. of Calgary has reported that IN KELOWNA URANIUM EXPLORATION Noranda Exploration Company, Limited has started diamond drilling on the Haynes Lake claim group held by Peregrine and located approximately 13 miles southeast of Kelowna in southern B.C. This property is adjacent to and surrounds a group of claims owned by Nissho-Iwai Canada Ltd., where Power Reactor and Nuclear Fuel Development Corporation of Japan reported the discovery of significant uranium mineralization. Peregrine's Haynes Lake property is located immediately southeast of Tyee Lake's Hydraulic Lake property which Noranda has been actively diamond drilling this winter.

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Noranda also reported that they will commence diamond drilling on Peregrine's Lassie Lake property located approximately ten miles southeast of the Haynes Lake group. This property surrounds a group of claims by Nissho-Iwai Canada Ltd., where Power Reactor and Nuclear Fuel Development Corporation of Japan discovered an important uranium deposit. In the same area, Lacana Mining Company of Toronto reported the discovery of significant uranium mineralization last year.