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AUG 25 1981

KERR ASSOCIATES LTD.

**GRENOBLE ENERGY
LIMITED**



1015 - 470 Granville Street, Vancouver, B.C. V6C 1V5 • (604) 669-3349

July 23, 1981

TO THE SHAREHOLDERS OF GRENOBLE ENERGY LIMITED

Due to the strike by Canadian Postal Workers, the last news release dated July 9, 1981 has been delayed in being sent out.

Since that news release, Grenoble Energy Limited has received further assay data from Teck Explorations Limited, as follows:

Hole	Depth (ft)		Intercept (ft)	Gold (oz/t)	Copper (%)
	From	To			
T-46	502	522	20'	.118	0.64
T-47	556	566	10'	.054	0.87
T-48	108	113	5'	.023	0.83
	313	320	7'	.089	0.62
T-49	343	344	1'	1.007	4.57
	388	394	6'	.118	0.41
	415	417	2'	.259	0.79
T-50	43	45	2'	.226	1.45
	48	49	1'	.272	3.36
T-51	689	695	6'	.127	0.36

Additional core splitting was carried out in late June. Assay data are pending.

The current field program consists of additional core splitting from the recently completed diamond drill program, geological investigations, surveying of drill collars, etc.

Additional drilling is contemplated pending compilation of data. The timing and extent of the additional drilling will be contingent on this review.

We will keep you informed as we receive additional information.

Respectfully submitted,
Grenoble Energy Limited

Kenneth A. Sherlock
Director

**GRENOBLE ENERGY
LIMITED**



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May 13, 1981.

REPORT TO THE SHAREHOLDERS

Grenoble Energy Limited announced today assay data from drilling on its Lexington copper-gold property near Greenwood, B.C.

The drilling program, conducted by Teck Explorations Limited under an option agreement, began April 5, 1981, and by month-end, seven holes totalling 4,616 feet were completed.

Highlights for the first three holes have been received by Grenoble:

<u>Hole No.</u>	<u>Depth (ft.)</u>	<u>Intercept (ft.)</u>	<u>Au oz/ton</u>	<u>% Cu</u>
T-38	521.6-525.0 613.5-634.8	3.4 <u>21.4</u>	0.0863 <u>0.161</u>	1.419 <u>0.50</u>
T-39	493.1-496.5 531.5-558.7 581.4-598.1	3.4 27.2 <u>16.7</u>	0.023 <u>0.148</u> <u>0.113</u>	1.085 <u>0.87</u> 1.03
T-40	549.9-551.2	1.3	0.047	1.090

Teck, the exclusive operator of Grenoble's gold, silver and copper exploration program, is continuing drilling the Lexington property. Results from the other four holes and from further drilling will be released when available.

Grenoble Energy Limited (GRN) is listed on the development side of the Vancouver Stock Exchange.

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KERR ASSOCIATES LIMITED

On behalf of the Board,

A handwritten signature in cursive script, reading 'Earl E. Weisbrod'.

Earl E. Weisbrod
President