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## **STRATECO RESOURCES ACQUIRES HIGHLY PROSPECTIVE URANIUM PROPERTY IN QUEBEC**

Montreal, March 30, 2005 – **Strateco Resources Inc. (TSX Venture Exchange : RSC – US SEC registration # 049942)** ("Strateco") announced today it has acquired 100% of a highly prospective uranium property located 40 kilometres northeast of Mont-Laurier in Quebec.

The property consists of 80 contiguous claims covering 4,710 hectares in Pérodeau township and is easily accessible by a paved road from Mont-Laurier.

Strateco President Guy Hebert noted that "this acquisition was made in order to broaden Strateco's commodity base. The supply/demand fundamentals of uranium are extremely bullish. This particular property was chosen following an in-depth review of potentially favourable areas for uranium in the province of Quebec."

The newly-acquired land holdings lie within the Cabonga-Mont-Laurier radioactive district of the Grenville Geological Province. Extensive exploration occurred in the area between 1969 to 1981 following the discovery of uranium mineralisation by Canadian Johns-Manville in 1967.

Strateco land holdings cover ground previously held by Mont-Laurier Uranium Mines in the 1970s. The claim block straddles the crest of a northeast-trending anticline and covers the prospective south extension of the Tom Dick uraniumiferous horizons. The promising south extension of the Tom Dick uraniumiferous horizons host numerous prospects stripped by Mont-Laurier Uranium Mines and values of 0.035% to 0.590% U<sub>3</sub>O<sub>8</sub> were obtained.

Uranium mineralisation occurs mainly as disseminated uraninite in white metamorphic pegmatite and intercalated impure feldspathic-biotitic quartzites and biotite gneiss. The paragneisses are underlain by Archean-age granitic gneisses mainly exposed in erosional windows along the crest of major northeast-trending anticlinal folds.

Two uraniumiferous white pegmatite horizons are known within the south-central portion of Strateco's land holdings, previously known as the Hanson Lake claims. The most notable is a 6metre thick horizon dipping 20° to the northwest, which was traced over a strike length of 365 metres to the northeast by trenching. An estimated 544,000 tonnes grading 0.075% U<sub>3</sub>O<sub>8</sub> is reported. The central portion of Strateco's land holdings, on strike between the Tom Dick Zone and the Hanson Lake horizon, has seen very little exploration due to fluvio-glacial coverage.

Extensive shallow-dipping radioactive white metamorphic pegmatite horizons have been defined to the north by Allied Mining, Canadian Johns-Manville and Mont Laurier Uranium Mines Inc. indicating the potential for near-surface, large-tonnage, low-grade, uranium deposits amenable to open pit mining methods. Molybdenite was observed in uraniumiferous white pegmatite by Soquem and could represent a by-product which could enhance the economic valuation of the ore. Selected samples returned assays of 1,120 and 1,280 ppm Mo.

The Quebec Ministry of Natural Resources report has classified the Mont-Laurier area of high potential for rare earth elements (REE) associated with uranium-bearing pegmatites. U-Th-REE deposits are fast

becoming of interest due partly to the steadily rising demand as new applications for REE are being developed. The REE potential has not been evaluated.

Although the Mont-Laurier district is classified under deposits of the pegmatite-type it bears a similar geological setting to the rich Athabaska Basin deposits of Saskatchewan. Both are found along a major unconformity between deformed basement and an overlying Proterozoic-age sedimentary basin. The pegmatitic origin of the main host to the Mont-Laurier mineralization resulted from anatexis of sandstone units during high-grade metamorphism.

### *Cardinal Project*

Strateco is also currently reviewing uranium opportunities on its Cardinal property located in the Otish Mountains basin in northern Quebec. The property is located less than 4 kilometres east of the Beaver Lake kimberlite, an area where Uranerz Mining and Exploration Ltd have been intensively exploring for uranium in the 1970s.

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