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Montreal, May 9, 2006 – Strateco Resources Inc. (TSX Venture Exchange: RSC; USA: SRSIF; Deutsche Börse (Frankfurt): RF9)

**HIGH GRADE URANIUM FOR STRATECO  
IN THE OTISH MOUNTAINS  
9.5 METRES GRADING 1.54% U<sub>3</sub>O<sub>8</sub>**

Strateco Resources inc. (<Strateco>) is pleased to announce the complete chemical results of the 5 holes drilled to date on it's wholly owned Matoush Uranium project located in the Otish Mountains in Québec. The 5 holes have intersected the uranium-bearing structure discovered in 1984 by Hole AM-15, drilled by Uranerz Exploration and Mining (<Uranerz>). Hole AM-15 returned a 16-metre intersection grading 0.95%U<sub>3</sub>O<sub>8</sub> per tonne (19 lbs per ton) at a vertical depth of 220 metres.

Strateco's holes No. 2, 4 and 5 intersected very high grade results by any standards. Due to very poor recovery the hole No. 1 will have to be re-drilled. Hole No. 3 seems to indicate the superior limit of the mineralization on this section.

The core samples have been analysed at the Saskatchewan Research Council Laboratory in Saskatoon. This world-renowned laboratory process the samples of various uranium mines located in Saskatchewan. All the results and this press release have been reviewed by Strateco's consultants firm IOS Services Géoscientifiques Inc.

***Hole description, location and assays results***

**AM-15** Drilled in 1984 by Uranerz – vertical depth of intersection: 220 metres, angle of drilling 70°, azimuth 275°, mineralized section 16 metres, grade 0.95% U<sub>3</sub>O<sub>8</sub> now named the fault zone.

**MT-06-1** Vertical depth of intersection: 197 metres – angle of drilling 47°, azimuth 279° - located 21 metres north of AM-15, recovery low – 2-metre clay section: recovery 0%. Strong radioactivity along the section of up to 6,000 counts per second. 5-metre mineralized section.

*Note:* Due to low core recovery, drilling contractor Major Drilling assigned a foreman with experience in this type of mineralization to the Matoush site. Subsequent core recovery was 100% in all holes.

Results	From (m)	To (m)	Core length (m)	% U <sub>3</sub> O <sub>8</sub>
	276.4	279.0	2.6	0.172

*Note:* poor recovery of core.

**MT-06-2** Vertical depth of intersection: 220 metres – angle of drilling 49°, azimuth 275° – twin of AM-15, (intersection 2 metres south); core recovery 100% including the 2-metre of clay. Mineralized intersection 18 metres – very high radioactivity of up to 24,000 counts per second. Contrary to hole AM-15, there was no very high value such as 20% U<sub>3</sub>O<sub>8</sub>; the highest value was 2.63%U<sub>3</sub>O<sub>8</sub> over 50 centimetres.

Results	From (m)	To (m)	Core length (m)	% U <sub>3</sub> O <sub>8</sub>
	<b>285.4</b>	<b>303.6</b>	<b>18.2</b>	<b>0.74</b>
including	<b>285.4</b>	<b>297.2</b>	<b>11.8</b>	<b>0.91</b>
	<b>285.4</b>	<b>293.0</b>	<b>7.6</b>	<b>1.03</b>

**MT-06-3** Vertical depth of intersection: 178 metres – angle of drilling 45°, azimuth 270° - located 15 metres south of AM-15; core recovery 100% - medium radioactivity. Mineralized intersection 7 metres – maximum 1,000 counts per second.

Results	From (m)	To (m)	Core length (m)	% U <sub>3</sub> O <sub>8</sub>
	264.0	270.0	6.0	0.056
	290.7	292.8	2.1	0.068

**MT-06-4** Vertical depth of intersection: 243 metres – angle of drilling 52°, azimuth 274° - located 6 metres south of AM-15. Intersection of two mineralized zones, the first located in the hangingwall of the fault zone. The hangingwall zone was intersected over 13-metre long, composed of a uranium-bearing mineral (Uranophane), radioactivity of up to 19,000 counts per second; the 4 metre fault zone was intersected 8.0 metres down hole; radioactivity of up to 22,800 counts per second; core recovery 100%.

Results	From (m)	To (m)	Core length (m)	% U <sub>3</sub> O <sub>8</sub>
Hangingwall	<b>295.4</b>	<b>309.5</b>	<b>14.1</b>	<b>1.01</b>
including	<b>295.4</b>	<b>304.5</b>	<b>9.1</b>	<b>1.39</b>
	<b>299.3</b>	<b>304.5</b>	<b>5.2</b>	<b>2.01</b>
Fault zone	<b>317.5</b>	<b>321.0</b>	<b>3.5</b>	<b>1.47</b>

**MT-06-5** Vertical depth intersection: 234 metres – angle 48°, azimuth 267° - located 24 metres south of AM-15. Core recovery 100%.

MT-06-5 also cut the Hole AM-15 uranium structure over a 2-metre thickness from 319 to 321 metres (fault zone), with radioactivity of up to 13,000 counts per second as well as the new uranium hangingwall zone previously identified over a 13-metre length (19,000 counts per second) by Hole MT-06-04. Hole MT-06-5 intersected the hangingwall zone over 11.3 metres (301 to 312.6 metres). The hangingwall zone is characterized by the presence of uranophane (secondary uranium mineral) and pitchblende.

Radioactivity readings of up to 34,000 counts per second, the highest to date on the property Matoush.

Results	From (m)	To (m)	Core length (m)	% U <sub>3</sub> O <sub>8</sub>
Hangingwall including	<b>301.3</b>	<b>312.6</b>	<b>11.3</b>	<b>1.33</b>
	<b>301.3</b>	<b>310.8</b>	<b>9.5</b>	<b>1.54</b>
Fault zone	<b>319.5</b>	<b>321.4</b>	<b>1.9</b>	<b>1.19</b>

The true width represents approximately 80% of the core length.

The hangingwall and fault zones remain fully opened at depth to the south and to the north.

Strateco plans to continue drilling the uranium-bearing structure around AM-15 at 25-metre spacing until this strong uranium-bearing concentration has been outlined. The reason for using a staggered 25-metre grid, which is relatively close for exploration drilling, is that the type of deposit being explored for could be relatively small yet still very high in value.

The mineralization and the geological context found at Matoush presents many similarities with the “perched bodies” found above the uranium deposits of McArthur River and Cigar Lake located in the Athabasca basin in Saskatchewan.

On Matoush, Strateco has not yet drilled the basement sediments unconformity. The Matoush structure has been identified over a distance of nearly 7 kilometres and strikes north-south.

The drilling program will resume on the Matoush project after the spring break-up around mid-June. During the summer, Strateco intends to conduct an extensive surface exploration program on the 330 claims of the Matoush project. The project consists of 17,948 hectares approximately 180 kilometres<sup>2</sup>. The project covers the structure over a distance of 24 kilometres north-south.

#### **Qualified Person**

*Jean-Pierre Lachance, geologist, is the qualified person as defined by National Instrument 43-101. He has over 30 years of experience in mining exploration.*

#### **Forward-Looking Statements**

*This press release contains forward-looking statements subject to certain risks and uncertainties. There can be no assurance that these statements will prove to be correct, and actual results and future events could differ materially from those implied by such statements. These risks and uncertainties are discussed in the annual report filed with the securities commissions of Alberta, British Columbia and Quebec, and in the 10-KSB annual report filed with the US Securities and Exchange Commission. The Company does not undertake to publicly revise or update any such statements on the basis of new information, future events or any other event.*

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