

STRATECO CONTINUES TO INTERSECT VERY HIGH GRADES ON ITS MATOUSH URANIUM PROPERTY

Strateco Resources Inc. ("Strateco") is pleased to announce the latest results of chemical analyses received from Saskatchewan Research Council laboratory for four holes. These holes are part of a major drilling program currently underway on Strateco's wholly-owned Matoush property in the Otish Mountains.

Since drilling on the Matoush property began in February 2006, 26 holes have been drilled for a total of 7,697 metres as part of the initial 10,000-metre phase. Management is extremely encouraged by all the results obtained to date confirming the very high grades in the AM-15 zone, which thus far has been traced over a length of more than 160 metres.

To date, chemical analyses have only been received for 13 of the 26 holes drilled. There is a backlog of up to eight weeks due to a substantial increase in laboratory demand given the remarkable upswing in uranium exploration and the limited number of laboratories adequately equipped for uranium analysis.

The latest chemical analyses are for holes MT-06-9, 11, 12 and 13, located as shown in the table below and on the longitudinal section available on the Company's website (www.stratecoinc.com). These four holes are part of the AM-15 zone configuration.

MT-06-9: 1.68% U₃O₈ over 5.6 metres (33.6 lbs per ton), including 3.27% U₃O₈ over 2.3 metres (65.4 lbs per ton);

MT-06-11: 0.99% U₃O₈ over 6.6 metres (19.8 lbs per ton), including 1.22% U₃O₈ over 3.1 metres (24.4 lbs per ton);

MT-06-12: 0.75% U₃O₈ over 2 metres (15 lbs per ton);

MT-06-13: 0.97 % U₃O₈ over 1.7 metres (19.4 lbs per ton).

The remaining holes, particularly MT-06-18 to MT-06-26, drilled on a grid of about 100 metres in the north extension of the AM-15 zone, each intersected the Matoush fault. Uranium mineralization is seen in most of these holes, indicated by radiometry on the core at the level of the Matoush fault. Hole MT-06-27, now being drilled, lies 630 metres north of Hole AM-15.

Of the holes drilled on a relatively loose grid, Hole MT-06-18 looks the most promising. Located 160 metres north of AM-15, it intersected a mineralized section strongly altered in tourmaline over nearly 10 metres, with up to 3,400 counts per second (cps) in the fault zone. Furthermore, there was a three-metre section of nil core recovery immediately below the maximum radiometry reading.

In the coming months, drilling will test the new promising areas such as MT-06-18, as well as outlining the AM-15 zone in preparation for a 43-101 compliant resource calculation to be carried out in early 2007.

As soon as the ice on the lake near the camp is sufficiently thick, the drill will be moved about 300 metres south of AM-15 to drill a top-priority target.

This target area corresponds to the best intersection obtained in 1984 by Uranerz Exploration and Mining in the ACF facies near surface, namely Hole AM-09, which returned a grade of 0.29% U₃O₈ over 4 metres. By comparison, hole AM-06 located also near surface

above hole AM-15 intersected 0.50 % U_3O_8 over 0.55 metre. The potential of this area is enhanced by the presence of numerous sub-angular blocks discovered recently by Strateco's prospecting team about a kilometre south of the target area. Repeated high radiometry values of up to 20,000 to 30,000 cps were obtained on these blocks, which show with fuschite alteration typical of the Matoush project uranium zones.

Despite challenging weather, including the early arrival of the cold and the resulting premature formation of ice on the supply lake near the Matoush camp, every effort is being made to continue drilling during the freeze-up period.

Due to the quality of the results obtained and the exploration potential of the Matoush property, beginning in December 2006 the drilling program will consist of two drills for a total of approximately 30,000 metres, or about 80 additional holes.

This will enable management to continue exploring the 225 level in the coming quarters, including definition drilling of the AM-15 zone in preparation for a 43-101 compliant resource estimate, exploration of near-surface targets, and finally, exploration at depth targeting the sediment/bedrock contact.

Mont-Laurier property

On Strateco's wholly-owned Mont-Laurier property, prospecting was done out to follow up on the helicopter-borne radiometry and magnetometry survey performed in June 2006. The 885-kilometre survey covered the entire 4,710-hectare property.

The radiometry anomalies, particularly the uranium anomalies, are mainly concentrated along a 200- to 1,000-metre wide, northeast-striking band that crosses the entire property. This band of anomalies covers a distance of over 14 kilometres. The two most strongly anomalous areas are in the north and south of the property, in the southern extension of the Tom Dick showing on the adjacent property belonging to Nova Uranium, and the Lac Hanson area, where a (non-43-101 compliant) resource of 544,000 tonnes grading 0.075% U_3O_8 was reported during work carried out in the 1970s.

The exploration conducted in July and August 2006, which consisted primarily of prospecting with scintillometry, located the zones of high radioactivity (many times the background level) for the Tom Dick South, Hanson West and Hanson Centre areas. Some of the readings were over 10,000 cps.

Local outcrop spectrometry measurements (GR-135 spectrometer) confirmed the presence of uranium in association with the target helicopter-borne anomalies. On Tom Dick South, for instance, on an outcrop containing white pegmatite, the unit known to host uranium mineralization showed readings of 1,800 to 2,500 cps. On Hanson West, readings of 2,000 to 10,250 cps were recorded, and on Hanson Centre, 4,800 cps.

Management is currently planning upcoming exploration work, which could include drilling on priority targets identified during exploration and prospecting.

With over \$10 million in hand and superior-quality uranium projects, the Company considers the coming quarters to be promising.

The following table summarizes the drill intersections for which chemical analysis results have been received from the Matoush property. Uranium is currently selling for about US \$56/lb.

Hole	Collar	Azimuth (°)	Dip (°)	Mineralization				
				From (m)	To (m)	Core length (m)	% U ₃ O ₈	lbs/ton
MT-06-1	10+25E/31+55S	279	-47	276.4	279.0	2.6	0.172	3.44
MT-06-2	10+20E/31+55S	275	-49	285.4	303.6	18.2	0.74	14.80
including				285.4	297.2	11.8	0.91	18.20
				285.4	293.0	7.6	1.03	20.60
MT-06-3	10+20E/31+55S	270	-45	264.0	270.0	6.0	0.056	1.12
				290.7	292.8	2.1	0.069	1.38
MT-06-4	10+20E/31+55S	274	-52					
Hangingwall				295.4	309.5	14.1	1.01	20.20
including				295.4	304.5	9.1	1.39	27.80
				299.3	304.5	5.2	2.01	40.20
Fault zone				317.5	321.0	3.5	1.47	29.40
MT-06-5	10+20E/31+55S	267	-48					
Hangingwall				301.3	312.6	11.3	1.33	26.60
including				301.3	310.8	9.5	1.54	30.80
Fault zone				319.5	321.4	1.9	1.19	23.80
MT-06-6	10+20E/31+52S	272	-55	323.6	324.0	0.4	0.10	2.00
MT-06-7	10+20E/31+53S	271	-49	302.5	313.5	11.0	0.34	6.80
including				302.5	308.0	5.5	0.59	11.80
				314.2	314.5	0.3	1.75	35.00
MT-06-8	10+30E/31+80S	269	-51	334.5	341.5	7.0	0.22	4.40
MT-06-9	10+25E/31+55S	270	-47.5	309.4	315.0	5.6	1.68	33.60
including				311.0	313.3	2.3	3.27	65.40
MT-06-10	10+48E/31+32S	275	-46	309.5	320.0	10.5	1.12	22.40
including				316.0	318.5	2.5	2.36	47.20
				316.6	317.3	0.7	5.96	119.20
MT-06-11	10+49E/32+32S	283	-45.5	305.9	312.5	6.6	0.99	19.80
including				305.9	309.0	3.1	1.22	24.40
MT-06-12	10+50E/30+71.5S	268	-45	307.0	309.0	2.0	0.75	15.00
MT-06-13	10+29E/31+80S	267	-47	313.3	315.0	1.7	0.97	19.40

The true widths of mineralized intervals have not yet been determined.

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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