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**TSX: RSC; Frankfurt: RF9**

## **MATOUSH PROJECT UNDERGROUND EXPLORATION PROGRAM: NEW DEVELOPMENT IN THE PERMITTING PROCESS**

**Boucherville, QC – July 14, 2011** – Strateco Resources Inc. (“Strateco”) has received a request from the federal administrator of the James Bay and Northern Quebec Agreement (the “federal administrator”) for additional information in relation to approval of the environmental impact assessment, part of the process of obtaining a licence for the Matoush project underground exploration program. The federal administrator needs this information before making its recommendations to the federal Ministry of the Environment.

On the recommendation of the Environmental and Social Impact Review Panel (“COFEX-South”), the federal administrator has asked Strateco to provide additional information on the three following issues: (1) submission of an amended monitoring program to improve the initial environmental inventories; (2) a new ecotoxicological risk analysis that takes into account a new option for the effluent discharge site; and (3) an assessment of the information, discussion and communication process with the Cree Nation of Mistissini.

Strateco expects to be in a position to submit the information requested by the federal administrator during the week of July 18<sup>th</sup> 2011.

In terms of discussions with the Cree Nation of Mistissini, Strateco had already begun the process of dialogue and consensus-building before receiving the federal administrator’s letter. Two meetings were held with the Chief of the Cree Nation of Mistissini in this regard in early and mid-June, in addition to meetings with other Cree organizations in Mistissini. The dialogue was constructive, and other meetings are planned to devise a discussion and communications process.

### **Permitting Process**

Strateco has completed most of the steps required to obtain the licence needed to start underground exploration at the Matoush project. The public hearings held in November 2010 were the last stage of the public review process for the environmental impact statement for the underground exploration phase.

COFEX-South issued its recommendations on the Matoush project environmental impact assessment to the federal administrator and the Canadian Nuclear Safety Commission (“CNSC”) in mid-May 2011. The federal administrator still has to send its final recommendations to the federal Ministry of the Environment.

*This news 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 British Columbia, Alberta, Ontario and Quebec.*

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