

## **STRATECO'S MATOUSH URANIUM PROJECT: THE FEDERAL REVIEW PANEL SOUTH RELEASES ITS RECOMMENDATIONS**

**Boucherville, QC, August 2, 2011** – Strateco Resources Inc. ("Strateco" or the "Company") is pleased to announce that it has reviewed the recommendation report on the environmental impact statement for the underground exploration phase of the Matoush project, issued by the Federal Review Panel South ("FRP-S") on July 26.

Strateco has studied the text of the conditions surrounding the granting of the licence required to start the underground exploration program. The Company has every confidence that it will be able to meet these conditions to the full satisfaction of all the regulatory authorities and stakeholders, including first and foremost the Cree community of Mistissini.

In the conclusion to its report, FRP-S recommends that the federal administrator of the James Bay and Northern Quebec Agreement (the "federal administrator") "authorize the project described in the environmental impact statement and follow-up documents, conditional on the proponent's following the recommendations and meeting the conditions set out [...]".

In its conditions, FRP-S assigns particular importance to the acceptance of the project at the local and regional levels, underscoring that, among other things, "the proponent needs to build a relationship based on trust with the members of the Mistissini community".

In general, the recommendations and conditions refer to the three issues on which the federal administrator asked Strateco for additional information in early July, at the recommendation of FRP-S: (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 already submitted the additional information requested on the first two issues to the federal administrator in July, and is confident that the information provided will meet the conditions set by FRP-S.

In terms of relations with the Cree Nation of Mistissini in particular, Strateco informed the federal administrator of the resumption of talks with Cree authorities and the various initiatives being taken to ensure that the underground exploration phase is carried out in close collaboration with the Crees, in a spirit of partnership.

Finally, it should be noted that the FRP-S recommendations are primarily based on the Matoush project environmental impact statement. After filing the statement in November 2009, Strateco continued with its environmental studies in 2010, which enabled it to respond rapidly to the federal administrator's request for additional information.

The federal administrator must now send its final recommendations to the federal Minister of the Environment. The provincial Review Committee (COMEX) must also submit its recommendation report to the Provincial Administrator of the James Bay and Northern Quebec Agreement (JBNQA).

The FRP-S recommendation report, along with Strateco's studies in connection with the Matoush project underground exploration phase, can be found on the Canadian Environmental Assessment Agency's website, at [www.ceaa-acee.gc.ca](http://www.ceaa-acee.gc.ca).

*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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