

MATOUSH PROJECT – BEST DRILL RESULT FOR 2012 2.62% U₃O₈ OVER 15.0 METRES INCLUDING 5.71% U₃O₈ OVER 6.6 METRES

Boucherville, QC, November 1, 2012 - Strateco Resources Inc. ("Strateco") (RSC-TSX) is pleased to report all the drill results for the 2012 drilling program on the wholly-owned Matoush uranium deposit, located in the Otish Mountains, about 275 km north of Chibougamau and 210 km north of Mistissini. Hole MT-12-012 returned the best result for the year, with **2.62% U₃O₈ over 15.0 metres, including 5.71% U₃O₈ over 6.6 metres.**

The main goal of this definition drilling program, which totalled 14,947 metres out of a planned 15,000 metres, was to better define the MT-22A and MT-34A mineralized zones discovered in 2010 and 2011. This goal was achieved, as the 2012 drilling confirmed both the continuity of the mineralization and the high grades of the MT-22A and MT-34A lenses, which are typical of the Matoush deposit. The results obtained should lead to an increase in the Indicated resource at the Matoush project.

MT-22A Lens: In the last news release dated June 12, 2012, on the results of the current drilling program, Strateco reported that the first hole drilled in 2012 on the MT-22A lens had intersected 3.62% eU₃O₈¹ over 8.5 metres (MT-12-012). The results of chemical analysis later confirmed an intersection of **2.62% U₃O₈ over 15.0 metres, including 5.71% U₃O₈ over 6.6 metres.**

Five additional holes have since been drilled on this lens. These include Hole MT-12-016 drilled at the northern edge of the MT-22A lens, which intersected high grades over substantial widths, namely 0.57% U₃O₈ over 7.5 metres, including 1.92% U₃O₈ over 2.0 metres. Hole MT-12-017, drilled in the southern part of the same lens, intersected 0.15% U₃O₈ over 5.5 metres, including 0.48% U₃O₈ over 1.5 metres.

See "Matoush Project-Longitudinal" section at www.stratecoinc.com.

Table 1: MT-22A Drill Results

Lens	Hole	Collar		Az (°)	Dip (°)	From (m)	To (m)	Depth (m)	Length (m)**	U3O8 (%)
		Est	West							
MT-22A	MT-12-012	27+31S	10+77E	278.0	-62.6	428.00	443.00	385	15.0	2.62
		including				434.70	441.30		6.6	5.71
	MT-12-013*	26+48S	11+54E	271.2	-60.2	543.00	544.00	465	1.0	0.17
	MT-12-014*	28+73S	10+81E	276.0	-62.0	435.70	436.50	380	0.8	0.04
	MT-12-015*	26+50S	12+76E	273.4	-54.4	677.60	678.40	546	0.8	0.05
	MT-12-016*	25+46S	11+59E	270.3	-55.0	518.00	525.50	430	7.5	0.57
		including				523.50	525.50		2.0	1.92
	MT-12-017*	29+45S	11+91	278.5	-48.3	484.50	490.00	370	5.5	0.15
		Including				488.50	490.00		1.5	0.48

Notes:

* New results

** True widths of the intersections have not been calculated.

¹ The letter "e" in eU₃O₈ indicates that this is an equivalent uranium grade determined using a gamma probe.

MT-34A Lens: Twelve definition holes were drilled on the MT-34A lens in 2012. Various significant intersections with very high grades were obtained. In April 2012, in early drilling on the MT-34A lens, Hole MT-12-003 intersected 2.19% eU₃O₈ over 6.7 metres and Hole MT-12-004 intersected 0.50% eU₃O₈ over 25.5 metres, including 2.76% eU₃O₈ over 2.8 metres (ref. 23 April 2012 press release). The results of chemical analysis for these two holes later confirmed intersections of 2.85% U₃O₈ over 6.6 metres (MT-12-003) and 0.54% U₃O₈ over 24.8 metres, including 2.37 % over 3.5 metres (MT-12-004).

Around mid-May, Hole MT-12-010 intersected 0.82% U₃O₈ over 12.1 metres, including 3.17% U₃O₈ over 2.8 metres, and Hole MT-12-009 intersected 0.73% U₃O₈ over 9.3 metres, including 2.16% U₃O₈ over 2.1 metres.

Among the holes drilled in July and August on the MT-34A lens for which results have not yet been reported, Hole MT-12-020 intersected 0.30% U₃O₈ over 7.2 metres, Hole MT-12-021 intersected 0.20% U₃O₈ over 14.1 metres, Hole MT-12-022 intersected 0.28% U₃O₈ over 6.3 metres and Hole MT-12-023 intersected 0.37% U₃O₈ over 11.5 metres, including 0.93% U₃O₈ over 2.5 metres.

Table 2: MT-34A Drill Results

Lens	Hole	Collar		Az (°)	Dip (°)	From (m)	To (m)	Depth (m)	Length (m)**	U3O8 (%)
		Est	West							
MT-34A	MT-12-003	38+08 S	11+37 E	271.0	-53.2	458.40	465.00	366	6.6	2.85
	MT-12-004	38+08 S	11+37 E	285.0	-57.0	498.70	523.50	415	24.8	0.54
		Including				503.00	506.50		3.5	2.37
	MT-12-005*	38+09 S	11+34 E	279.4	-58.1	513.50	514.50	438	1.0	0.10
	MT-12-006*	39+00 S	11+51 E	272.5	-50.5	471.50	477.50	378	6.0	0.04
		Including				471.50	472.70		1.2	0.14
	MT-12-007*	39+00 S	11+53 E	265.1	-53.5	456.50	462.60	380	6.1	0.05
		Including				456.50	458.50		2.0	0.12
	MT-12-008*	38+08 S	11+39 E	271.4	-56.3	492.50	495.00	408	2.5	0.43
	MT-12-009*	38+09 S	11+37 E	268.4	-52.3	460.00	469.30	375	9.3	0.73
		Including				464.90	467.00		2.1	2.16
	MT-12-010	36+00 S	12+47 E	258.5	-49.6	587.90	600.00	437	12.1	0.82
		Including				589.00	591.80		2.8	3.17
	MT-12-011*	40+41 S	10+55 E	284.2	-61.0	414.50	420.50	369	6.0	0.05
		Including				488.50	490.00		1.5	0.11
	MT-12-018*	34+14 S	12+32 E	271.6	-45.4	535.50	538.50	380	3.0	0.10
		Including				535.50	536.80		1.3	0.19
	MT-12-019*	34+14 S	12+31 E	279.1	-49.2	541.00	548.50	407	7.5	2.33
		Including				542.30	545.50		3.1	5.49
	MT-12-020*	36+02 S	12+44 E	262.4	-46.2	574.50	581.70	408	7.2	0.30
		Including				581.00	581.70		0.7	2.33
	MT-12-021*	38+09 S	11+32 E	280.1	-57.0	481.00	495.10	406	14.1	0.20
		Including				483.80	485.50		1.7	0.65
MT-12-022*	38+09 S	11+32 E	283.3	-55.6	490.00	496.30	423	6.3	0.28	
MT-12-023*	38+09 S	11+32 E	283.3	-56.4	487.50	499.00	392	11.5	0.37	
	Including				487.50	490.00		2.5	0.93	

The 2012 drilling program has proven to be a success. As well as confirming that the Matoush project hosts some of the highest uranium grades in the world, the results have the potential to increase the mineral resource.

This press release has been reviewed and approved by Jean-Pierre Lachance, Geo., Executive and Exploration Vice President of Strateco and a qualified person as defined in National Instrument 43-101.

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. Actual results and future events could differ significantly 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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