

# STRATECO

## RESOURCES

<http://www.stratecoinc.com>

TSX: RSC; U.S.: SRSIF; Frankfurt: RF9

### SCOPING STUDY ON MATOUSH INDICATES VERY STRONG ECONOMICS

Montreal, November 11<sup>th</sup>, 2008 - Strateco Resources Inc. ("Strateco") is pleased to announce the first economic assessment of its 100% owned Matoush property located in the Otish Mountains, 260 km north of Chibougamau, Quebec.

The scoping study was conducted by Scott Wilson Roscoe Postle Associates Inc. ("Scott Wilson RPA") with the participation of Melis Engineering Ltd. for capital and processing costs, Golder Associates for radiation, environment and reclamation costs and SD Energy Associates Ltd. (SD Energy) for marketing and price determination.

The scoping study is based on the National Instrument 43-101 compliant indicated and inferred resource estimate established by Scott Wilson RPA in its Technical Report on the Mineral Resource Update for the Matoush Uranium Project, dated September 16<sup>th</sup>, 2008, based on drilling results as of July 25<sup>th</sup>, 2008 and does not include results of the ongoing drilling program. Such results will be the subject of an updated NI 43-101 technical report in 2009.

#### Mineral Resource Estimate for Matoush, July 25, 2008 <sup>(1,2)</sup>

	Tonnes (x 1,000)	Grade (% U <sub>3</sub> O <sub>8</sub> )	Pounds U <sub>3</sub> O <sub>8</sub> (x 1,000)
<b>Indicated</b>			
AM-15	162	0.52	1,840
MT-34	88	0.97	1,890
<b>Total Indicated</b>	250	0.68	3,730
<b>Inferred</b>			
AM-15	16	0.14	50
MT-22	801	0.38	6,680
MT-34	527	0.55	6,350
<b>Total Inferred</b>	1,344	0.44	13,070

1. The indicated and inferred resource estimate is contained in the technical report entitled Technical Report on the Mineral Resource Update for the Matoush Uranium Project. (September 16<sup>th</sup>, 2008)
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The scoping study is preliminary in nature. It includes indicated and inferred mineral resources that are considered to speculative geologically to have the economic consideration applied to them that would enable them to be characterized as mineral reserves and there are no certainties that the scoping study will be realized.

The following is a summary of the scoping study results. The complete report will be available on Strateco's website ([www.stratecoinc.com](http://www.stratecoinc.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)) within 45 days.

## I ORE PRODUCTION AND RECOVERED METAL

The mining plan was developed on mineral resources configuration. Recovered metal is based on metallurgical tests done at SGS Lakefield Research Ltd. (Lakefield) in Lakefield, ON; an average of 97.6% recovery is used.

Year	Mill Feed (x 1,000) Tonnes	Grade % U <sub>3</sub> O <sub>8</sub>	Recovered Metal 97.6% (x 1,000 pounds) U <sub>3</sub> O <sub>8</sub>
1	175.0	0.633	2,382
2	236.3	0.454	2,306
3	262.5	0.362	2,046
4	262.5	0.553	3,124
5	262.5	0.439	2,479
6	262.5	0.372	2,100
7	188.4	0.267	1,082
<b>TOTAL</b>	<b>1,649.7</b>	<b>0.437</b>	<b>15,519</b>

## II REVENUE

- The price scenario was established by SD Energy with a long term price from US\$60.00 to US\$90.00 per pound U<sub>3</sub>O<sub>8</sub> over the life of the project with an evaluation price of US\$75.00 per pound U<sub>3</sub>O<sub>8</sub>.
- The exchange rate US\$/CAN\$ is 0.85.
- Transport to smelter in North America is \$0.10 per pound.
- Royalty 2%.

	(x 1,000) CAN\$
Gross Revenue	1,369,515
Transport to smelter	1,552
Royalty	27,359
<b>NSR Gross Revenue after the Royalty</b>	<b>1,340,604</b>

## III OPERATING COSTS

Mining	\$82.80/T milled	Maintenance	\$24.84/T milled
Process	\$107.77/T milled	Site services	\$28.96/T milled
Power (generators)	\$35.75/T milled	G&A	\$22.41/T milled
<b>Average Operating Cost: \$302.53/T milled</b>			
<b>CAN\$32.15/pound</b>		<b>US\$27.33/pound</b>	

#### IV OPERATING PROFIT

Year	(x 1,000) CAN\$	Year	(x 1,000) CAN\$
1	133,894	5	142,051
2	128,177	6	109,992
3	105,145	7	23,809
4	198,453		
<b>Total Operating Profit: CAN\$841,522,000</b>			

#### V CAPITAL COSTS

	(x 1,000) CAN\$	(x 1,000) CAN\$
<b>Direct Capital Costs</b>		193,443
Mine	28,159	
Process	149,886	
Infrastructure	15,398	
<b>Indirect Capital Costs</b>		49,928
<b>Contingency</b>		53,305
<b>Capital Spare</b>		575
<b>Before Start Up</b>		<u>297,251</u>
<b>Sustaining Capital (6 years)</b>		15,564
<b>Closure</b>		30,000
<b>Mine Life Capital Costs</b>		<u>342,815</u>

#### VI FINANCIAL

Internal Rate of Return before Tax: 37.1%

<b>NET PRESENT VALUE (NPV) before Tax</b>	
<b>Discount Rate %</b>	<b>(x 1,000) CAN\$</b>
5	341,610
8	271,200
10	231,850
15	154,110

Mr. Guy Hébert, President and CEO said: "Even with significant inflation in operating costs in the mining industry, our Matoush project indicates very strong economics. However, with the recent dramatic correction in the commodity prices it is possible to see our economics improve as input prices decrease. We continue to evaluate different engineering alternatives to enhance the project economics. Results of this scoping study justify the underground exploration program as part of the feasibility study."

Mr. Hébert continued, "We continue to expand mineral resources with an aggressive drilling program, as there have been 17,217 metres drilled on the property since the cut-off date for the Mineral Resources Update of September 16<sup>th</sup>, 2008.

This press release has been read and approved by Jean-Pierre Lachance, Geo., Executive Vice President of Strateco Resources Inc. and Normand L. Lecuyer, P.Eng, Principal Mining Engineer and David A. Ross, P.Geo., Senior geologist at Scott Wilson Roscoe Postle Associates Inc. who are the qualified persons as defined under National Instrument 43-101.

**CAUTIONARY NOTE TO U.S. INVESTORS** -The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms on this press release, such as "measured," "indicated," and "inferred" "resources," which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 10-KSB which may be secured from us, or from the SEC's website at <http://www.sec.gov/edgar.shtml>.

*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, Ontario and Quebec, and in the 10-KSB annual report filed with the US Securities and Exchange Commission.*

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For more information, contact:

**STRATECO RESOURCES INC.**

Guy Hébert  
President and Chief Executive Officer  
[ghebert@bbhgm.com](mailto:ghebert@bbhgm.com)

Jean-Pierre Lachance  
Executive Vice President  
[jplachance@bbhgm.com](mailto:jplachance@bbhgm.com)

Audrey Vézina Angus  
Investor Relations  
[avezina@bbhgm.com](mailto:avezina@bbhgm.com)  
Tel: 450.641.0775  
1.866.774.7722  
Fax: 450.641.1601

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