

# STRATECO

## RESOURCES

<http://www.stratecoinc.com>

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

### UPDATED SCOPING STUDY ON MATOUSH INDICATES STRONGER ECONOMICS

Montreal, February 24<sup>th</sup>, 2010 - Strateco Resources Inc. ("Strateco") is pleased to announce an update of the Preliminary Assessment of its 100% owned Matoush property located in the Otish Mountains, 275 km north of Chibougamau, Quebec.

The revision of the Preliminary Assessment was conducted by Scott Wilson Roscoe Postle Associates Inc. ("Scott Wilson RPA"), with the participation of Melis Engineering Ltd. for capital and processing costs.

The revised Preliminary Assessment is based on the National Instrument 43-101 compliant indicated and inferred resource estimate made by Scott Wilson RPA in September, 2009.

#### Mineral Resource Estimate for Matoush, September 1<sup>st</sup>, 2009

	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	262	0.70	4,039
MT-34	174	0.89	3,420
<b>Total Indicated</b>	<b>436</b>	<b>0.78</b>	<b>7,458</b>
<b>Inferred</b>			
AM-15	33	0.34	249
MT-22	822	0.53	9,526
MT-34	302	0.45	3,003
<b>Total Inferred</b>	<b>1,157</b>	<b>0.50</b>	<b>12,777</b>

#### Notes:

1. CIM Definition Standards have been followed for classification of Mineral Resources.
2. The cut-off grade of 0.1% U<sub>3</sub>O<sub>8</sub> was estimated using a U<sub>3</sub>O<sub>8</sub> price of US\$75/lb and assumed operating costs.
3. High U<sub>3</sub>O<sub>8</sub> grades were cut to 9%.
4. The Mineral Resource estimate uses drill hole data available as of September 1, 2009.
5. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
6. Totals may not sum correctly due to rounding.

The following is a summary of the Preliminary Assessment results (conducted on February 2010). The updated 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.

The Preliminary Assessment is based, in part, on inferred resources, and is preliminary in nature. Inferred resources are considered too geologically speculative to have mining and economic considerations applied to them and to be categorized as Mineral Reserves. There is no certainty that the reserves development, production and economic forecasts on which this preliminary assessment is based will be realized.

## I PRODUCTION AND RECOVERED METAL

The mining plan was based on mineral resources with factors applied for dilution and extraction. Recovered metal is based on metallurgical tests done at SGS Lakefield Research Ltd. in Lakefield, ON; an average of 97.6% recovery is used. Potential grade implied mining dilution at 15% at zero value. Mill design was modified to increase annual mill capacity from 2.0 M to 2.7 M pounds U<sub>3</sub>O<sub>8</sub>.

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	169.8	0.639	2,391.3
2	240.6	0.400	2,124.2
3	262.7	0.461	2,668.9
4	262.2	0.522	3,018.9
5	249.5	0.561	3,085.0
6	224.1	0.496	2,451.2
7	239.6	0.468	2,472.3
<b>TOTAL</b>	<b>1,648.6</b>	<b>0.501</b>	<b>17,774.8</b>

## II REVENUE

- The price scenario was established by SD Energy in September 2008, in the initial scoping study, 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	1,568,363
Transport to smelter	1,777
Royalty	31,332
<b>NSR Gross Revenue after the Royalty</b>	<b>1,535,253</b>

### III OPERATING COSTS (CAN\$)

Mining	\$91.64/T milled	Maintenance	\$24.86/T milled
Process	\$92.74/T milled	Site services	\$32.68/T milled
Power (generators)	\$35.77/T milled	G&A	\$22.43/T milled
<b>Average Operating Cost: \$300.12/T milled</b>			
<b>CAN\$27.84/pound</b>		<b>US\$23.66/pound</b>	

### IV OPERATING PROFIT

Year	CAN\$	Year	CAN\$
1	131,819,000	5	189,170,000
2	107,096,000	6	136,345,000
3	153,437,000	7	139,824,000
4	182,793,000		
<b>Total Operating Profit: CAN\$1,040,484,000</b>			

### V CAPITAL COSTS

	(x 1,000) CAN\$	(x 1,000) CAN\$
<b>Direct Capital Costs</b>		191,009
Mine	32,466	
Process	143,146	
Infrastructure	15,398	
<b>Indirect Capital Costs</b>		48,568
<b>Contingency</b>		52,273
<b>Capital Spare</b>		980
<b>Before Start Up</b>		<u>292,830</u>
<b>Sustaining Capital (6 years)</b>		19,126
<b>Closure</b>		30,000
<b>Mine Life Capital Costs</b>		<u>341,955</u>

### VI FINANCIAL

Internal Rate of Return before Tax: 41.5%

<b>NET PRESENT VALUE (NPV) before Tax</b>	
Discount Rate %	(x 1,000) CAN\$
5	475,550
8	377,640
10	323,530
15	218,070

### VII SENSITIVITY TO PRICE

PRICE	US\$/lb	NPV
	75.00	\$ 323,530
0.67	50.00	\$ 31,700
0.80	60.00	\$ 148,260
1.00	75.00	\$ 323,530
1.07	80.00	\$ 381,890
1.14	85.50	\$ 446,220

"Regardless of the significant inflation in operating costs in the mining industry, our Matoush project indicates stronger economics, compared to the initial scoping study. Despite a possible price decrease, it is still possible to see our economics improve. We continue to evaluate different engineering alternatives to enhance the project's economics, such as the use of windmills to produce electricity. Closure costs were kept to \$30 Million, work will be done to reduce this important cost," says Mr Guy Hebert, President and CEO. "We continue to expand mineral resources with an aggressive drilling program of 120,000 meters over the next 24 months," continues Mr. Hebert.

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 Consulting 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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