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FOR IMMEDIATE RELEASE

**WRI-TSX-V
WSE-Frankfurt**

AREVA JOINT-VENTURES WASECO'S QUEBEC TROUGH URANIUM PROPERTIES

July 12, 2010- Toronto, Canada- WASECO RESOURCES INC. (WRI-TSX-V) is pleased to report that it has received written confirmation that AREVA Quebec has completed the \$2 Million earn-in expenditures and intends to proceed to form a joint-venture with Waseco relating to the further exploration and development of uranium and related minerals on Waseco's properties in the Quebec Labrador Trough.

Waseco had originally entered into an earn-in arrangement with UraMin Inc., which became a wholly owned subsidiary of AREVA S.A. following its acquisition in 2007. Since that time, AREVA has funded over \$2 Million in exploration on the properties which included extensive airborne geophysics and two years of field work, including an initial regional drill program in 2009, which focussed on the Du Portage Project (formerly Blocks I and II).

Waseco President, Richard Williams, commented : "AREVA has been actively exploring in the Quebec Labrador Trough for over 40 years and has developed an in-depth knowledge of the region and its geology. They have brought expertise to the project that we, as a junior, would have difficulty attracting and maintaining. We are very impressed by the quality of the work completed to date".

Waseco Resources Inc. is an exploration company focused on uranium exploration in the Quebec Labrador Trough and gold exploration in Kalimantan. The Company is profitable,debt free and trading on the TSX Venture Exchange and the Frankfurt Stock Exchange. There are currently approximately 30.3 million shares issued and outstanding.

About AREVA

AREVA supplies solutions for carbon-free power generation. Its expertise and know-how in this field are setting the standard, and its responsible development is anchored in a process of continuous improvement.

As the global nuclear industry leader, AREVA's unique integrated offer to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding considerably in renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the top three in this sector worldwide in 2012.

Every day, AREVA's 50,000 employees cultivate the synergies between these two major carbon-free offers, helping to supply safer, cleaner and more economical energy to the greatest number of people. For further information on AREVA, please visit the company web site at www.aveva.com.

For further information on Waseco, please visit the Waseco web site at www.wasecoresources.com or

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