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SHERRITT TECHNOLOGIES, A DIVISION OF SHERRITT INTERNATIONAL CORPORATION, LICENSES TECHNOLOGY TO CHINESE ZINC PRODUCER

TORONTO, July 23, 2008 – Sherritt International Corporation (“Sherritt”) (TSX:S) and Western Mining Co. Ltd (“WMC”) announce that they have signed agreements pursuant to which Sherritt will grant a license to WMC to implement Sherritt Technologies’ zinc pressure leach (“ZPL”) technology for a new zinc refinery to be located at Ganhe Industrial Park near Xining City, Qinghai Province, China. The new refinery will be operated by WMC’s Zinc Subcompany that operates an existing roast leach zinc refinery at Ganhe. WMC is principally engaged in the mining, production and trading of zinc, lead, copper and aluminum.

WMC selected Sherritt’s technology after careful consideration of alternative zinc technologies.

The annual design capacity of the ZPL plant is 100,000 tonnes of zinc leached into solution. WMC anticipates that the new refinery will be operational in the third quarter of 2010.

Sherritt’s ZPL process directly treats zinc sulphide concentrates, thereby offering important advantages over the traditional roast leach process. The ZPL process provides for byproduct recovery, eliminates the production of sulphur dioxide and sulphuric acid, and has the ability to treat a wide range of concentrate feed materials. WMC joins numerous licensees of Sherritt’s ZPL technology. Nonfemet, the first Chinese licensee, is currently constructing a zinc refinery at its Danxia Smelter in Guangdong Province, China. Teck Cominco has successfully applied Sherritt’s ZPL process for more than 25 years at its operations in Trail, Canada.

Sherritt Technologies, a division of Sherritt, develops pressure hydrometallurgical processes independently, or in cooperation with others, for the recovery of a wide range of metals, including nickel, cobalt, copper, zinc and gold. There are more than 35 commercial plants worldwide that currently use Sherritt technology.

About Sherritt

Sherritt is a diversified natural resource company that produces nickel, cobalt, thermal coal, oil and gas and electricity. It also licenses its proprietary technologies to other metals companies. Sherritt’s common shares are listed on the Toronto Stock Exchange under the symbol “S”.

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