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SHERRITT ANNOUNCES QUARTERLY DIVIDEND

TORONTO, September 17, 2008 – Sherritt International Corporation (“Sherritt”) (TSX:S) announced today that its Board of Directors has approved a quarterly dividend of \$0.036 per share, payable on October 14, 2008 to shareholders of record as of September 30, 2008. This regular dividend is an "eligible dividend" as defined in the *Income Tax Act* (Canada).

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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