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SHERRITT ANNOUNCES QUARTERLY DIVIDEND

TORONTO, February 18, 2009 – 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 April 14, 2009 to shareholders of record as of March 31, 2009. 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, 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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