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**Sherritt Announces Closing of \$175 million 7.875% Senior Unsecured
Debentures**

Toronto, November 25, 2005 - Further to its previous announcement of an offering of \$175 million, 7.875% senior unsecured debentures pursuant to its base shelf prospectus and supplement each dated November 21, 2005, Sherritt International Corporation (TSX:S) announced today that the offering has closed, for net proceeds of \$172,459,650 after agents' fees.

The net proceeds of the offering will be used by Sherritt to effect a reduction of its 50% share of the US\$275 million of 9.75% senior unsecured notes due October 15, 2011, in its coal business, and for other general corporate purposes.

Sherritt International Corporation is a diversified resource company involved in the production of thermal coal, nickel, cobalt, oil and electricity. Its success is built on utilizing innovative technologies and the breadth of its financial and operational expertise to increase productivity and profitability. Sherritt continues to explore opportunities to grow its \$2.8 billion asset base through expansion of its existing businesses and strategic acquisitions.

Sherritt's 155 million common shares and \$300 million 7% convertible debentures trade on the Toronto Stock Exchange under the symbols S and S.DB.A respectively. Sherritt's \$105 million of 9.875% senior unsecured notes trade on the over-the-counter bond market.

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