



For Immediate Release
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**SHERRITT INTERNATIONAL CORPORATION
ANNOUNCES NORMAL COURSE ISSUER BID**

Toronto, June 29, 2005 – Sherritt International Corporation (TSX:S) announced its intention today, subject to regulatory approval, to institute a normal course issuer bid which will allow Sherritt to purchase up to 5% of its outstanding common shares. Sherritt has a number of growth projects underway which are expected to result in increased production in all of its businesses. However, the businesses are continuing to generate strong cash flow, and in line with its commitment to maximizing shareholder value, Sherritt's Board of Directors has determined that the purchase of shares would be an appropriate use of a portion of the company's discretionary cash. This decision is consistent with the April 28, 2005 initiation of a quarterly dividend.

As of June 28, 2005, there were 154,482,547 common shares issued and outstanding. Subject to regulatory approval, Sherritt's purchases may commence on July 5, 2005 and will terminate on July 4, 2006, or at an earlier date if all purchases are completed. The purchases will be made by Sherritt through the facilities and in accordance with the rules of the Toronto Stock Exchange, and the prices that Sherritt will pay for any common shares will be the market price of such shares at the time of acquisition. Sherritt will make no purchases of common shares other than open market purchases or such other means as approved by the TSX. Earlier this year, Sherritt acquired 545,432 of its common shares at a price of \$10.00 per share pursuant to a substantial issuer bid.

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 \$2.7 billion asset base through expansion of its existing businesses and strategic acquisitions.

Sherritt's 154 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 debentures trade on the over-the-counter market.

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FOR FURTHER INFORMATION:

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