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Sherritt Announces Quarterly Dividend

Toronto, June 20, 2006 - Sherritt International Corporation (TSX:S) announced today that its Board of Directors has approved a quarterly dividend of \$0.025 per share payable July 14, 2006 to shareholders of record at the close of business on June 30, 2006.

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 151 million common shares and \$293 million 7% convertible debentures trade on the Toronto Stock Exchange under the symbols S and S.DB.A respectively. Sherritt's \$274 million of 7.875% senior unsecured debentures trade on the over-the-counter bond market.

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