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Sherritt to Release Third Quarter 2006 Financial Results

TORONTO, October 10, 2006 – Sherritt International Corporation (TSX: S, S.DB.A) is scheduled to release its third quarter 2006 earnings results on Tuesday, October 31, 2006, followed by an analyst conference call at 2:00 p.m. (Eastern Time).

Scheduled speakers on the conference call will include Jowdat Waheed, President & Chief Executive Officer, and Guy Bentinck, Senior Vice President, Finance & Chief Financial Officer.

The live audio webcast will be available on Sherritt's website www.sherritt.com, or via teleconference at 1-800-814-3911.

An archive of the webcast will also be available on the website. A replay of the conference call will be available until December 31, 2006 and can be accessed at 1-877-289-8525, pass code 21171123#.

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 \$2.4 billion asset base through expansion of its existing businesses and strategic acquisitions.

Sherritt's 152 million common shares and \$192 million 7% convertible debentures trade on the Toronto Stock Exchange under the symbols S and S.DB.A respectively. Sherritt's \$274 million principal amount of 7.875% Senior Unsecured Debentures Series A, due November 26, 2012 trade on the over the counter bond market.

- 30 -

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