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### **Sherritt Announces Quarterly Dividend**

TORONTO, September 13, 2006 - Sherritt International Corporation (TSX:S) announced today that its Board of Directors has approved a quarterly dividend of \$0.025 per share payable on October 13, 2006 to shareholders of record as of the close of business on September 29, 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 \$2.4 billion asset base through expansion of its existing businesses and strategic acquisitions.

Sherritt's 151 million common shares and \$192 million principal amount of 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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