



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

DYNATEC SHAREHOLDERS APPROVE PLAN OF ARRANGEMENT WITH SHERRITT

TORONTO, June 8, 2007 – Sherritt International Corporation (“Sherritt” – TSX:S) announced today that shareholders (“Shareholders”) of Dynatec Corporation (“Dynatec” – TSX:DY) have approved a Plan of Arrangement (the “Arrangement”) whereby Sherritt will acquire all of Dynatec’s issued and outstanding common shares. The Arrangement was approved by approximately 99% of the votes cast by Shareholders present in person or represented by proxy at the special meeting called to consider the Arrangement.

Under the terms of the Arrangement and related steps, Shareholders will receive for each of their Dynatec shares 0.19 of a Sherritt common share and approximately 0.0635 of a common share of FNX Mining Company Inc. (“FNX” – TSX:FNX), which are currently owned by Dynatec. No Sherritt shares will be issued to U.S. persons. Instead a mechanism has been established pursuant to which Sherritt shares otherwise issuable to U.S. persons will be issued to a trustee, which will sell such shares in the market and remit the proceeds (net of selling expenses and applicable withholding taxes) to such holders.

Court approval of the Arrangement will be sought at a hearing scheduled for Tuesday, June 12, 2007 in Toronto. Assuming the receipt of court approval, and that all other conditions to the completion of the Arrangement are satisfied or waived, the Arrangement is expected to be completed on or about June 14, 2007.

About Sherritt

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 shares are listed on the Toronto Stock Exchange under the symbol “S”.

In addition to its significant nickel production, Sherritt operates and owns 41.2% of Royal Utilities Income Fund, the largest thermal coal producer in Canada. Sherritt currently produces over 30,000 barrels of oil equivalent per day and has 376 megawatts of power generation capacity.

Forward-looking Statements

This presentation contains forward-looking statements. These forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events. These forward-looking statements are subject to risks and uncertainties. These risks

and uncertainties could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

Key factors that may result in material differences between actual results and developments and those contemplated by this presentation include the supply, demand and prices for Sherritt's and Dynatec's products and services; dependence on significant customers; deliveries; production levels, production and other anticipated and unanticipated costs and expenses; energy costs; premiums or discounts realized over London Metals Exchange ("LME") cash and other benchmark prices; interest rates; foreign exchange rates; rates of inflation; changes in tax legislation; the timing, capital costs and financing arrangements associated with development projects; the timing of the receipt of government and other approvals; political unrest or instability in the countries where Sherritt and Dynatec are active; risks related to Sherritt's operations in Cuba; risks associated with the United States embargo on Cuba and the Helms-Burton legislation; risks associated with mining, processing and exploration activities; potential imprecision of reserve estimates; market competition; developments affecting labour relations; and environmental regulation. Further information regarding these and other risks can be found in our respective continuous reporting documents such as Sherritt's management's discussion and analysis for the year ended December 31, 2006, and annual information form dated March 23, 2007, and Dynatec's management's discussion and analysis for the year ended December 31, 2006, and annual information form dated March 30, 2007.

Sherritt and Dynatec do not intend and do not assume any obligations to update these forward-looking statements.

-30-

For further information please contact:

Michael Minnes
Tel: 416-935-2468
MMinnes@sherritt.com