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## SHERRITT ANNOUNCES INCREASE IN QUARTERLY DIVIDEND

TORONTO, November 14, 2007 – Sherritt International Corporation (“Sherritt” – TSX:S) announced today that its Board of Directors approved an increase in its regular quarterly dividend from \$0.03 to \$0.036 per share. The next quarterly dividend will be payable January 16, 2008 to shareholders of record as of the close of business on December 28, 2007. This regular dividend is an “eligible dividend” for income tax purposes. The increase in the dividend payable reflects the continuing strength in key commodity prices, a strong balance sheet and confidence to sustain dividends for the foreseeable future.

### About Sherritt

Sherritt International Corporation is a diversified resource company involved in the production of thermal coal, nickel, cobalt, oil and gas and electricity. Sherritt’s 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 \$3.8 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 Statement

*This news release may contain forward-looking statements. Forward-looking statements generally can be identified by the use of statements that include words such as “believe”, “expect”, “anticipate”, “intend”, “plan”, “likely”, “will” or other similar words or phrases. These forward-looking statements are not based on historic facts, but rather on current expectations, assumptions and projections about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that are beyond Sherritt’s ability to control or predict. Sherritt does not intend, and does not assume any obligations, to update these forward-looking statements.*

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