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Sheritt Announces Acceleration of Ambatovy JV Shutdown

TORONTO, June 24, 2016 – Sheritt International Corporation (“Sheritt”) (TSX: S) today announced the commencement of a 14 day shutdown at the Ambatovy Joint Venture, bringing forward activity originally intended to be performed in August. A blockage in the tailings pipe was the main driver in the decision to accelerate the shutdown, as the process of emptying the pipe and addressing the associated causes and repairs requires a full re-start. Ambatovy second quarter production is now expected to be approximately 9,100 tonnes finished nickel and 660 tonnes finished cobalt (100% basis). Production in the quarter is affected by the shutdown and by a continuation of equipment reliability issues that affected first quarter production.

Full year production guidance will be reviewed and updated as part of second quarter reporting.

About Sheritt

Sheritt is the world leader in the mining and refining of nickel from lateritic ores with projects and operations in Canada, Cuba, and Madagascar. The Corporation is the largest independent energy producer in Cuba, with extensive oil and power operations across the island. Sheritt licenses its proprietary technologies and provides metallurgical services to mining and refining operations worldwide. The Corporation’s common shares are listed on the Toronto Stock Exchange under the symbol “S”.

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Source: Sheritt Investor Relations

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