

ALGOMA STEEL INC.

105 West Street

Sault Ste. Marie, Ontario, Canada P6A 7B4 Phone: 705-945-2351 Fax: 705-945-2203

TSX Symbol: AGA

Algoma Steel to release Q2 Financial and Operating Results – July 30, 2003

SAULT STE. MARIE, ONTARIO, July 25, 2003 – Algoma Steel Inc. will release its financial and operating results for the second quarter of 2003 on Wednesday, July 30th. A telephone conference call for analysts and institutional investors will be held on Thursday, July 31st at 10:00 a.m. EDT. It will be hosted by Denis Turcotte, President and Chief Executive Officer and Glen Manchester, Vice President – Finance and Chief Financial Officer.

The conference call can be accessed on a listen-only basis via the internet at www.algoma.com in the "Investors" section.

The conference call can also be accessed on a listen-only basis via telephone at 416-620-9810. A recording of the conference call can be accessed until midnight, August 7, 2003 by dialing 416-626-4100 (reservation number 21154016).

Algoma Steel Inc. is an integrated steel producer based in Sault Ste. Marie, Ontario. Revenues are derived primarily from the manufacture and sale of rolled steel products, including hot and cold rolled sheet and plate.

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For further information, contact:

Glen Manchester Vice President – Finance and Chief Financial Officer 705-945-2470