



ALGOMA STEEL INC.
105 West Street
Sault Ste. Marie, Ontario, Canada P6A 7B4

NEWS RELEASE
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TSX Symbol: AGA

FILING OF AUDITED STATEMENTS

SAULT STE. MARIE, ONTARIO - Algoma Steel Inc. announced today that it has filed its 2005 Audited Financial Statements, with the related Management Discussion and Analysis, and its interim statements for the fourth quarter of 2005 on SEDAR. These can be accessed on SEDAR at www.sedar.com or on Algoma's website at www.algoma.com under "Investors – Financial Reports".

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 steel and plate.

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Company Contact:

Glen Manchester
Vice President – Finance and CFO
Phone: 705.945.2470
Email: gmanches@algoma.com