



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

NEWS RELEASE
Wednesday, August 1, 2007

ALGOMA STEEL ANNOUNCES SHUTDOWN EXTENSION

SAULT STE. MARIE, ONTARIO - Algoma Steel Inc. announced today that it expects remediation work to its No. 7 Blast Furnace to take longer than originally planned. Current projections indicate a mid-August start-up date. The shutdown and quenching of the furnace took longer than planned and upon inspection of the furnace interior, the scope of the repair work was expanded.

This represents an extension of approximately twelve days beyond original projections.

A member of the Essar Group, Algoma Steel Inc. is based in Sault Ste. Marie, Ontario. As a fully integrated steel producer, Algoma's 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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