



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

**NEWS RELEASE**  
**Wednesday, November 14, 2007**

### **Third Quarter 2007 Earnings Update**

**SAULT STE. MARIE, ONTARIO** - Algoma Steel Inc. has announced that it will delay reporting of its financial results until Tuesday, November 20, 2007 in order to allow the Company to complete its financial statements and obtain necessary Board approval.

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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