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NEWS RELEASE
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**ESSAR STEEL ALGOMA INC. REACHES TENTATIVE AGREEMENT WITH
USW LOCAL 2251**

Tentative agreement unanimously recommended by USW 2251 bargaining committee

SAULT STE. MARIE – ESSAR Steel Algoma Inc. announced today that a tentative agreement has been reached with USW Local 2251, the union representing the Company's hourly workers in Sault Ste Marie. This tentative agreement has been unanimously recommended by the USW Local 2251 bargaining committee.

This tentative agreement gives the business the stability it requires to survive this market cycle and provides our employees, customers and suppliers with the security they need and deserve. The three year tentative agreement also provides support for necessary amendments to the defined benefit pension plan.

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A member of the Essar Group, Essar Steel Algoma Inc. is based in Sault Ste. Marie, Ontario. As a fully integrated steel producer, the Company derives its revenues primarily from the manufacture and sale of hot and cold rolled steel products including sheet and plate.

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