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CORPORATE FINANCE

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RELEASE DATE:

April 13, 2004

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DOFASCO ISSUES FIRST QUARTER EARNINGS ADVISORY

Hamilton, Ontario: Dofasco Inc. announced today that it expects its consolidated earnings for the first quarter of 2004 to be approximately \$0.70 per common share, compared to the range of \$0.30 to \$0.60 expected by steel industry analysts.

Don Pether, President and Chief Executive Officer said, "The quarter's results will be better than expected as a result of record shipments and higher selling prices at both Hamilton operations and Gallatin Steel reflecting the current strong demand for steel. Higher consolidated revenues were offset by rapidly rising material costs, which were partially recovered by surcharges."

Dofasco's first quarter financial results will be released at 10:00 a.m. on Wednesday April 28, 2004. No further comment on earnings will be made until the company's quarterly conference call with the investment community at 1:00 p.m. that day. The call will be broadcast from the Investors section of Dofasco's website at www.dofasco.ca.

Dofasco is a leading North American steel solutions provider. Product lines include hot rolled, cold rolled, galvanized, Extragal™, Galvalume™ and tinplate flat rolled steels, as well as tubular products, laser welded blanks and Zyplex™, a proprietary laminate. Dofasco's wide range of steel products is sold to customers in the automotive, construction, energy, manufacturing, pipe and tube, appliance, packaging and steel distribution industries.

This News Release may contain forward-looking information with respect to Dofasco's operations and future financial results. Actual results may differ from expected results for a variety of reasons including the factors discussed in the Management's Discussion and Analysis section of Dofasco's 2003 Annual Report. This press release has been reviewed by the Audit Committee of Dofasco's Board of Directors.

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