
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Algoma Steel Group Inc.

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

015658107

(CUSIP Number)

06/30/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 015658107

Names of Reporting Persons

1

Stoney Lonesome HF LP

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	5,467,258.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	5,467,258.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,467,258.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	5.1 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 015658107

1	Names of Reporting Persons
	COGHILL CAPITAL MANAGEMENT LLC
	Check the appropriate box if a member of a Group (see instructions)
2	<input checked="" type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	5,467,258.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	5,467,258.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,467,258.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>

11 Percent of class represented by amount in row (9)
5.1 %
Type of Reporting Person (See Instructions)
12 OO

SCHEDULE 13G

CUSIP No. 015658107

Names of Reporting Persons

1 Drake Helix Holdings, LLC
Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 WYOMING

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 Shared Voting Power

381,522.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

381,522.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 381,522.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

11 0.4 %

Type of Reporting Person (See Instructions)

12 OO

SCHEDULE 13G

CUSIP No. 015658107

Names of Reporting Persons

1 CDC Financial, Inc.

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only
Citizenship or Place of Organization

4 ILLINOIS

Sole Voting Power

5

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

5,848,780.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

5,848,780.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

5,848,780.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

5.4 %

Type of Reporting Person (See Instructions)

12

CO

SCHEDULE 13G

CUSIP No. 015658107

Names of Reporting Persons

1

COGHILL CLINT D

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:

5

15,270.00

Shared Voting Power

6

5,848,780.00

Sole Dispositive Power

7

15,270.00

8 Shared Dispositive Power

5,848,780.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

5,864,050.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

5.4 %

Type of Reporting Person (See Instructions)

12

IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Algoma Steel Group Inc.

Address of issuer's principal executive offices:

(b)

105 WEST STREET, SAULT STE. MARIE, ONTARIO, CANADA P6A 7B4

Item 2.

Name of person filing:

This statement is filed by: (i) Stoney Lonesome HF LP, a Delaware limited partnership ("Stoney Lonesome"), with respect to the Common Shares, no par value, of the Issuer (the "Shares") directly and beneficially owned by it; (ii) Coghill Capital Management, LLC, a Delaware limited liability company ("CCM"), as the general partner of Stoney Lonesome; (iii) The Drake Helix Holdings, LLC, a Wyoming limited liability company ("Drake Helix"), with respect to the Shares directly and beneficially owned by it; (iv) CDC Financial, Inc., an Illinois corporation ("CDC Financial"), as the managing member of each of CCM and Drake Helix; and (v) Clint D. Coghill, with respect to the Shares directly and beneficially owned by him and as the President and sole shareholder of CDC Financial. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

(a)

Address or principal business office or, if none, residence:

(b)

The principal business address of each of the Reporting Persons is 222 S Riverside Plaza, 15th Floor, Chicago, Illinois 60606.

Citizenship:

(c)

Each of Stoney Lonesome and CCM is organized under the laws of the State of Delaware. Drake Helix is organized under the laws of the State of Wyoming. CDC Financial is organized under the laws of the State of Illinois. Mr. Coghill is a citizen of the United States of America.

Title of class of securities:

(d)

Common Shares, no par value

CUSIP No.:

(e)

015658107

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) As of the close of business on June 30, 2025: (i) Stoney Lonesome directly beneficially owned 5,467,258 Shares, including 3,190,357 Shares issuable upon the exercise of certain warrants exercisable within 60 days of June 30, 2025 (the "Warrants") and 777,600 Shares underlying certain call options exercisable within 60 days of June 30, 2025; (ii) CCM, as the general partner of Stoney Lonesome, may be deemed the beneficial owner of the 5,467,258 Shares directly beneficially owned by Stoney Lonesome; (iii) Drake Helix directly beneficially owned 381,522 Shares, including 196,851 Shares underlying Warrants and 123,000 Shares underlying certain call options exercisable within 60 days of June 30, 2025; (iv) CDC Financial, as the managing member of each of CCM and Drake Helix, may be deemed the beneficial owner of the 5,467,258 Shares directly beneficially owned by Stoney Lonesome and the 381,522 Shares directly beneficially owned by Drake Helix; and (v) Mr. Coghill directly beneficially owned 15,270 Shares, including 14,000 Shares underlying Warrants. As the President and sole shareholder of CDC Financial, Mr. Coghill may also be deemed the beneficial owner of the 5,467,258 Shares directly beneficially owned by Stoney Lonesome and the 381,522 Shares directly beneficially owned by Drake Helix. The filing of this Schedule 13G shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer that such Reporting Person does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

Percent of class:

- (b) The following percentages are based on 104,933,802 Shares outstanding as of June 30, 2025, which is the total number of Shares outstanding as disclosed in Exhibit 99.2 to the Issuer's Form 6-K filed with the Securities and Exchange Commission on July 30, 2025, plus the Shares issuable upon the exercise of the Warrants held by the Reporting Persons, as applicable. As of the close of business on June 30, 2025, (i) Stoney Lonesome beneficially owned approximately 5.1% of the outstanding Shares, (ii) CCM may be deemed to beneficially own approximately 5.1% of the outstanding Shares, (iii) Drake Helix beneficially owned approximately 0.4% of the outstanding Shares, (iv) CDC Financial may be deemed to beneficially own approximately 5.4% of the outstanding Shares and (v) Mr. Coghill may be deemed to beneficially own approximately 5.4% of the outstanding Shares. %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote:

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of:

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of:

See Cover Pages Items 5-9.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.
Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

See Exhibit 99.1.

Item 9. Notice of Dissolution of Group.
Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Stoney Lonesome HF LP

Signature: /s/ Clint D. Coghill

Name/Title: Clint D. Coghill, President and sole shareholder of the managing member of its general partner

Date: 08/14/2025

COGHILL CAPITAL MANAGEMENT LLC

Signature: /s/ Clint D. Coghill

Name/Title: Clint D. Coghill, President and sole shareholder of its managing member

Date: 08/14/2025

Drake Helix Holdings, LLC

Signature: /s/ Clint D. Coghill

Name/Title: Clint D. Coghill, President and sole shareholder of its managing member

Date: 08/14/2025

CDC Financial, Inc.

Signature: /s/ Clint D. Coghill

Name/Title: Clint D. Coghill, President and sole shareholder

Date: 08/14/2025

COGHILL CLINT D

Signature: /s/ Clint D. Coghill

Name/Title: Clint D. Coghill

Date: 08/14/2025

Exhibit Information

99.1 - Joint Filing Agreement

Joint Filing Agreement

The undersigned hereby agree that the Statement on Schedule 13G dated August 14, 2025 with respect to the Common Shares, no par value, of Algoma Steel Group Inc. and any amendments thereto executed by each and any of the undersigned shall be filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Stoney Lonesome HF LP

By: /s/ Clint D. Coghill
Clint D. Coghill, President and sole shareholder of the managing member of its general partner
Date: 08/14/2025

COGHILL CAPITAL MANAGEMENT LLC

By: /s/ Clint D. Coghill
Clint D. Coghill, President and sole shareholder of its managing member
Date: 08/14/2025

Drake Helix Holdings, LLC

By: /s/ Clint D. Coghill
Clint D. Coghill, President and sole shareholder of its managing member
Date: 08/14/2025

CDC Financial, Inc.

By: /s/ Clint D. Coghill
Clint D. Coghill, President and sole shareholder
Date: 08/14/2025

COGHILL CLINT D

By: /s/ Clint D. Coghill
Clint D. Coghill
Date: 08/14/2025