UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

ALGOMA STEEL GROUP INC.

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

015658107

(CUSIP Number)

December 31, 2022

(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)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

	NAME OF REPORTING PERSONS					
1	Maple Rock Capital Partners Inc.					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o					
3	SEC USE ONLY					
	CITIZENSHIP OR PLACE OF ORGANIZATION					
4	Ontario, Canada					
		5	5 SOLE VOTING POWER 6,491,299			
S BEN	JMBER OF SHARES IEFICIALLY WNED BY	6	SHARED VOTING POWER 0			
	EACH EPORTING PERSON	7	SOLE DISPOSITIVE POWER 6,491,299			
	WITH	8	SHARED DISPOSITIVE POWER 0			
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
9	6,491,299					
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 0					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.25%					
12	TYPE OF REPORTING PERSON IA					

	NAME OF REPORTING PERSONS					
1						
	Xavier Majic					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o					
	(b) o					
3	SEC USE ONLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Canada					
	UMBER OF SHARES	5	SOLE VOTING POWER			
			6,491,299			
		6	SHARED VOTING POWER			
BENE	EFICIALLY					
	/NED BY EACH		0 SOLE DISPOSITIVE POWER			
REPORTING		7	SOLE DISPOSITIVE POWER			
	ERSON WITH		6,491,299			
		8	SHARED DISPOSITIVE POWER			
			0			
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
9	6,491,299					
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 0					
10						
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
11						
	6.25% TYPE OF REPORTING PERSON					
12						
	IN, HC					

Item 1. (a) Name of Issuer

ALGOMA STEEL GROUP INC.

Item 1. (b) Address of Issuer's Principal Executive Offices

105 West Street

Sault Ste. Marie, Ontario

P6A 7B4, Canada

Item 2. (a, b, c) Names of Person Filing, Address of Principal Business Office, Citizenship:

Maple Rock Capital Partners Inc., 21 St. Clair Avenue East, Suite 1100 - Toronto, A6 M4T 1L9 - Canada. Xavier Majic, 21 St. Clair Avenue East, Suite 1100 - Toronto, A6 M4T 1L9 - Canada.

Item 2. (d) Title of Class of Securities

Common Shares, no par value

Item 2. (e) CUSIP No.:

015658107

CUSIP No. 015658107

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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) \Box Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) \Box 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) x An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) \Box An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) x 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) \Box A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) A group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

CUSIP No. 015658107

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Item 4. Ownership

Information with respect to the Reporting Persons' ownership of the Common stock as of December 31, 2022, is incorporated by reference to items (5) - (9) and (11) of the cover page of the respective Reporting Person.

The amount beneficially owned by each Reporting Person is determined based on 103,854,574 shares of Common stock outstanding as of September 30, 2022, as the Issuer reported in its 6-K, Exhibit 99.2 filed with the SEC on November 8, 2022.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Maple Rock Capital Partners Inc. (the "Manager") is an SEC-registered investment advisor whose client has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities covered by this statement. Mr. Majic is the Chief Investment Officer of the Manager.

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

The Reporting Persons are filing this Schedule 13G jointly, but not as members of a group, and each of them expressly disclaims membership in a group. Further, each of the Reporting Persons disclaims beneficial ownership of the stock except to the extent of that Reporting Person's pecuniary interest therein.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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.

Dated: February 14, 2023

Maple Rock Capital Partners, Inc.

By: /s/ Stephen D. Lane Stephen D. Lane, Chief Financial Officer

By: /s/ Xavier Majic

Xavier Majic

<u>Exhibit I</u>

JOINT FILING STATEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned hereby agree that each of them is individually eligible to use the Schedule 13G to which this Exhibit I is attached, and such Schedule 13G is filed on behalf of each of them; and each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Dated: February 14, 2023

Maple Rock Capital Partners, Inc.

By: /s/ Stephen D. Lane Stephen D. Lane, Chief Financial Officer

By: /s/ Xavier Majic

Xavier Majic