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## Tree Island Steel Announces Quarterly Interest Payment on Debentures

**VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec. 18, 2013)** - Tree Island Steel Ltd. (the "Company") (TSX:TSL)(TSX:TSL.DB) announces an interest payment of \$2.52055 on each \$100 principal amount of its outstanding 10% second lien convertible debentures (TSL.DB) due November 26, 2014 (the "Debentures"), in respect of the period October 1, 2013 to December 31, 2013. Debenture holders of record as at December 31, 2013 will be entitled to such payments on January 30, 2014. Payment of interest in cash on January 30, 2014 is subject to: (i) the Company's ability to elect, under certain circumstances, to defer cash interest payments or pay such interest in additional Debentures in accordance with the trust indenture dated November 26, 2009 between the Company and Valiant Trust Company, as Debenture Trustee; and (ii) prohibitions on cash interest payments under certain circumstances described in the subordination and intercreditor agreement dated March 25, 2010, among the Company, certain of its affiliates, its senior lenders and the Debenture Trustee, both of which are available on SEDAR at [www.sedar.com](http://www.sedar.com).

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### CONTACT INFORMATION

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