March 9, 2010

Cliffs Natural Resources Inc. Announces Redemption of Rights Under Shareholder Rights Plan

Action Effectively Terminates Rights Plan Immediately

CLEVELAND--(BUSINESS WIRE)-- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced that its Board of Directors has approved the redemption of the rights accompanying its outstanding common stock under its Shareholder Rights Plan. The Shareholder Rights Plan was set to expire by its terms on Oct. 29, 2011. With this action, the Shareholder Rights Plan is effectively terminated immediately. The Company will pay a redemption price equal to $0.001 per right in cash on June 1, 2010.

Joseph A. Carrabba, Cliffs' chairman, president and chief executive officer, said, "Cliffs is committed to enhancing its already strong corporate governance profile and today's decision by the Board is consistent with that objective."

Cliffs indicated that the Board's decision was not made in connection with any prospective business transaction. The Board plans to continually review all governance matters and will make additional modifications as appropriate.

To be added to Cliffs Natural Resources' e-mail distribution list, please click on the link below:

http://www.cpg-llc.com/clearsite/clf/emailoptin.html

ABOUT CLIFFS NATURAL RESOURCES INC.

Cliffs Natural Resources Inc. is an international mining and natural resources company. A member of the S&P 500 Index, we are the largest producer of iron ore pellets in North America, a major supplier of direct-shipping lump and fines iron ore out of Australia and a significant producer of metallurgical coal. With core values of environmental and capital stewardship, our colleagues across the globe endeavor to provide all stakeholders operating and financial transparency as embodied in the Global Reporting Initiative (GRI) framework. Our Company is organized through three geographic business units:

The North American business unit is comprised of six iron ore mines owned or managed in Michigan, Minnesota and Canada and two coking coal mining complexes located in West Virginia and Alabama. The Asia Pacific business unit is comprised of two iron ore mining complexes in Western Australia and a 45% economic interest in a coking and thermal coal mine in Queensland, Australia. The Latin America business unit includes a 30% interest in the Amapa Project, an iron ore project in the state of Amapa in Brazil.

Other projects under development include a biomass production plant in Michigan and Ring of Fire chromite properties in Ontario, Canada. Over recent years, Cliffs has been executing

a strategy designed to achieve scale in the mining industry and focused on serving the world's largest and fastest growing steel markets.

News releases and other information on the Company are available on the Internet at:

http://www.cliffsnaturalresources.com or

www.cliffsnaturalresources.com/Investors/Pages/default.aspx?b=1041&1=1.

Follow Cliffs on Twitter at: http://twitter.com/CliffsIR.

Source: Cliffs Natural Resources Inc.