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Cliffs Natural Resources Inc. Commends the Trump Administration for Section 232 Initiation

CLEVELAND, April 20, 2017 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) today issued the following statement regarding President Trump's executive memorandum for prompt investigation by the Department of Commerce into the implications of foreign steel imports under section 232.

Lourenco Goncalves, Cliffs' Chairman, President and Chief Executive Officer, said, "We applaud the Trump Administration's efforts to eliminate the presence of illegally traded steel in the American marketplace. Cliffs continues to believe that illegal imports threaten the ability of the domestic steel industry to fulfill its role as an important part of the Defense system of the United States. We also believe that Section 232 might provide the Administration with more powerful instruments to address the, so far, unpunished behavior of the ones that play both sides of their mouths, and continue to insist on being the recipients, within the American territory, of illegally traded steel into our country."

About Cliffs Natural Resources Inc.
Cliffs Natural Resources Inc. is a leading mining and natural resources company. Founded in 1847, Cliffs Natural Resources Inc. is recognized as the largest and oldest independent iron ore mining company in the United States. The Company is a major supplier of iron ore pellets to the North American steel industry from its mines and pellet plants located in Michigan and Minnesota. Cliffs also operates an iron ore mining complex in Western Australia. Driven by the core values of safety, social, environmental and capital stewardship, Cliffs' employees endeavor to provide all stakeholders operating and financial transparency.

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