March 16, 2011

Cliffs Natural Resources Inc. Announces Pricing of an Aggregate $1 Billion Public Offering of Senior Notes

CLEVELAND, March 16, 2011 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) announced today that it has priced two tranches of a registered public offering of Senior Notes. The offering includes a 10-year tranche of $700 million aggregate principal amount of 4.875% Senior Notes due April 1, 2021, and an additional issuance of$300 million aggregate principal amount of 6.25% Senior Notes dueOctober 1, 2040. Cliffs expects to close the $700 million offering on March 23, 2011, and the $300 million reopening of the 2040 Senior Notes on April 1, 2011, with each tranche subject to customary closing conditions. The net proceeds from the issuance of the Senior Notes are expected to be used for financing a portion of the previously announced acquisition of Consolidated Thompson Iron Mines Limited.

(Logo: https://photos.prnewswire.com/prnh/20101104/CLIFFSLOGO)

The Senior Notes are rated Baa3 by Moody's Investors Service and BBB- by Standard & Poor's Ratings Services.*

Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are serving as joint book-running managers for the offering.

A registration statement relating to the Senior Notes has been filed with the SEC and is effective. The offering may be made only by means of a preliminary prospectus supplement and the accompanying prospectus. A copy of the preliminary prospectus supplement and accompanying prospectus relating to this offering may be obtained by contacting Citigroup Global Markets Inc. toll free at 1-877-858-5407, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll free at 1-800-294-1322.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

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 high and low volatile 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 six coal mines 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 American 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.

SOURCE Cliffs Natural Resources Inc.