July 11, 2011

Cliffs Natural Resources Inc. Board of Directors Approves 100% Increase to Quarterly Cash Dividend

CLEVELAND, July 11, 2011 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) announced today that its Board of Directors has voted to increase the quarterly cash dividend on the Company's common shares by 100% to $0.28 per share. The increased cash dividend will be payable on Sept. 1, 2011, to shareholders of record as of the close of business on Aug. 15, 2011.

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

Laurie Brlas, Cliffs' executive vice president, global administration and finance & chief financial officer, said, "Today's announcement illustrates Cliffs' approach to capital allocation, which includes distributing excess cash to shareholders through sustainable ordinary dividend increases. The projected growth from our strategic execution, current operations and organic project pipeline has positioned Cliffs to deliver strong future cash flows in 2011 and beyond."

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, the Company is a major global iron ore producer and a significant producer of high- and low-volatile metallurgical coal. Cliffs' strategy is to continually achieve greater scale and diversification in the mining industry through a focus on serving the world's largest and fastest growing steel markets. Driven by the core values of social, environmental and capital stewardship, Cliffs associates across the globe endeavor to provide all stakeholders operating and financial transparency.

The Company is organized through a global commercial group responsible for sales and delivery of Cliffs products and a global operations group responsible for the production of the minerals the Company markets. Cliffs operates iron ore and coal mines in North America and two iron ore mining complexes in Western Australia. The Company also has a 45% economic interest in a coking and thermal coal mine in Queensland, Australia. In addition, Cliffs has a major chromite project, in the pre-feasibility stage of development, located in Ontario, Canada.

News releases and other information on the Company are available on the Internet at: http://www.cliffsnaturalresources.com.

SOURCE Cliffs Natural Resources Inc.