May 12, 2009

Cliffs Natural Resources Inc. Announces Public Offering of Common Shares

CLEVELAND--(BUSINESS WIRE)-- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced that it is offering to sell, subject to market and other conditions, 12,000,000 common shares through an underwritten offering. Cliffs intends to use the net proceeds from the offering for general corporate purposes, which may include, among other things, funding certain capital expenditures, repayment of indebtedness or strategic transactions.

J.P. Morgan Securities Inc. and Merrill Lynch & Co. are acting as joint bookrunners of the offering. The underwriters have been granted an over-allotment option to purchase an additional 1.8 million common shares.

A registration statement relating to these securities has been filed with and declared effective by the U.S. Securities and Exchange Commission. The offering may be made only by means of a preliminary prospectus supplement and the accompanying prospectus. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

A preliminary prospectus supplement and accompanying prospectus supplement relating to the offering have been filed with the U.S. Securities and Exchange Commission and are available on its website, www.sec.gov. A copy of the preliminary prospectus supplement and accompanying prospectus related to this offering may be obtained from J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, telephone: (718) 242-8002; or Merrill Lynch & Co., 4 World Financial Center, New York, NY 10080, Attention: Prospectus Department.

The common shares will be offered in the European Economic Area ("EEA") by means of a private placement to qualified investors or in any other circumstances that do not require the publication by Cliffs of a prospectus pursuant to Article 3 of the European Union Prospectus Directive and applicables rules in each Member State of the EEA implementing the Prospectus Directive.

The common shares sold in the offering, including pursuant to the over-allotment option if exercised, will be shares of treasury stock, and the sale will not result in an increase in the number of shares issued by Cliffs (134,623,528 shares as of March 31, 2009).

About Cliffs Natural Resources Inc.

Cliffs Natural Resources is an international mining and natural resources company. 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 Eastern 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 American business unit includes a 30% interest in the Amapa Project, an iron ore project in the state of Amapa in Brazil, as well as a number of smaller greenfield projects not yet in production.

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.