October 3, 2008

Cleveland-Cliffs Shareholders Reject Harbinger's Control Share Acquisition Proposal at Special Meeting of Shareholders

CLEVELAND--(BUSINESS WIRE)--

Cleveland-Cliffs Inc (NYSE: CLF), which will be renamed Cliffs Natural Resources in mid-October, today announced that, based on the preliminary count provided by its proxy solicitor, it appears that approximately 80% of shares voted by holders other than Harbinger Capital Partners, its equity-swap counter parties or other "interested" shareholders voted AGAINST the proposed control share acquisition at today's special meeting.

"On behalf of Cliffs' Board and management team, we thank our shareholders for their support," said Joseph A. Carrabba, Cliffs' chairman, president and chief executive officer. "We are pleased Cliffs' shareholders voted to retain their right to provide meaningful input on the future strategic decisions of the Company. Moreover, we are pleased that all shareholders will have the opportunity to evaluate the merits of the proposed acquisition of Alpha Natural Resources."

The independent Inspector of Elections, IVS Associates, Inc., will tabulate all proxies and ballots submitted at the special meeting. The presiding inspector, Hugh E. McKay, will work with and oversee the Inspector of Elections. The Inspector of Elections is expected to issue its final certification of the vote in approximately two weeks.

ABOUT CLEVELAND-CLIFFS INC

Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is an international mining company, the largest producer of iron ore pellets in North America and a major supplier of metallurgical coal to the global steelmaking industry. The Company operates six iron ore mines in Michigan, Minnesota and Eastern Canada, and three coking coal mines in West Virginia and Alabama. Cliffs also owns 85% of Portman Limited, a large iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore. In addition, the Company has a 30% interest in the Amapa Project, a Brazilian iron ore project, and a 45% economic interest in the Sonoma Project, an Australian coking and thermal coal project.

To be added to Cleveland-Cliffs' e-mail distribution list, please click on the link below: http://www.cpg-llc.com/clearsite/clf/emailoptin.html

News releases and other information on the Company are available on the Internet at: http://www.cleveland-cliffs.com or www.cleveland-cliffs.com/Investors/Pages/default.aspx?b=1041&1=1

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995

A number of the matters discussed in this document are not historical or current facts and deal with potential future circumstances and developments. The discussion of such matters is qualified by the inherent risks and uncertainties surrounding future expectations generally and also may materially differ from actual future experience involving any one or more of such matters. Such risks and uncertainties include: the risk that the businesses will not be integrated successfully; the risk that the cost savings and any other synergies from the transaction may not be fully realized or may take longer to realize than expected; disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; the failure to obtain governmental approvals of the transaction on the proposed terms and schedule, and any conditions imposed on the new company in connection with consummation of the merger; the failure to obtain approval of the merger by the stockholders of Cleveland-Cliffs and Alpha and the failure to satisfy various other conditions to the closing of the merger contemplated by the merger agreement; and the risks that are described from time to time in Cleveland-Cliffs' and Alpha's respective reports filed with the SEC, including the preliminary joint proxy statement/prospectus, as amended, filed with the SEC on Aug. 12, 2008, and each company's annual report on Form 10-K for the year ended Dec. 31, 2007. This document speaks only as of its date, and Cleveland-Cliffs disclaims any duty to update the information herein.

Additional Information and Where to Find It

In connection with the proposed transaction with Alpha, a preliminary registration statement on Form S-4 has been filed with the SEC. CLEVELAND-CLIFFS AND ALPHA SHAREHOLDERS ARE ENCOURAGED TO READ THE PRELIMINARY REGISTRATION STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS THAT IS PART OF THE DEFINITIVE REGISTRATION STATEMENT BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER. The final joint proxy statement/prospectus will be mailed to shareholders of Cleveland-Cliffs and stockholders of Alpha. In connection with the proposed control share acquisition, Cleveland-Cliffs has filed a definitive proxy statement with the SEC. SHAREHOLDERS OF CLEVELAND-CLIFFS ARE ENCOURAGED TO READ THE PRELIMINARY PROXY STATEMENT BECAUSE IT CONTAINS IMPORTANT INFORMATION ABOUT THE PROPOSED CONTROL SHARE ACQUISITION.

Investors and security holders will be able to obtain the documents free of charge at the SEC's website, www.sec.gov, from Cleveland-Cliffs Inc, Investor Relations, 1100 Superior Avenue, Cleveland, Ohio 44114-2544, or call (216) 694-5700, or from Alpha Natural Resources, Inc., One Alpha Place, P.O. Box 2345, Abingdon, Virginia 24212, Attention: Investor Relations, or call (276) 619-4410.

Participants in Solicitation

Cleveland-Cliffs and Alpha and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed merger. Information concerning Cleveland-Cliffs' participants is set forth in the proxy statement dated March 26, 2008, for Cleveland-Cliffs' 2008 annual meeting of shareholders as filed with the SEC on Schedule 14A.

Information concerning Alpha's participants is set forth in the proxy statement, dated April 2, 2008, for Alpha's 2008 annual meeting of stockholders as filed with the SEC on Schedule 14A. Additional information regarding the interests of participants of Cleveland-Cliffs and Alpha in the solicitation of proxies in respect of the proposed merger and the control share acquisition are included in the preliminary registration statement and joint proxy statement/prospectus, the definitive proxy statement and other relevant materials to be filed with the SEC when they become available.

Source: Cleveland-Cliffs Inc