February 25, 2011

Cliffs Natural Resources Inc. Announces Consolidated Thompson Iron Mines Limited's Shareholders Overwhelmingly Approve Plan of Arrangement

CLEVELAND, Feb. 25, 2011 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced Consolidated Thompson Iron Mines Limited's (TSX: CLM) shareholders overwhelmingly approved the plan of arrangement for Cliffs to acquire all of Consolidated Thompson's outstanding shares. At Consolidated Thompson's special shareholder meeting held today, approximately 76% of Consolidated Thompson's shareholders were represented in person or by proxy, and approximately 97% of these shares were voted in favor of approving the plan of arrangement. Under the plan of arrangement, Consolidated Thompson's shareholders will receive $17.25 Canadian dollars in cash for each common share outstanding.

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

As previously announced, Cliffs has committed financing and available liquidity sufficient to fund the purchase price. Cliffs expects to arrange for permanent financing by accessing the capital markets. The acquisition is expected to close in early second quarter 2011. Closing is subject to the satisfaction or waiver of certain customary closing conditions, including obtaining the following regulatory approvals: Competition Act (Canada), Investment Canada Act, Canada Transportation Act, and China – Ministry of Commerce.

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, 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.

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

Forward-Looking Statements

This news release contains predictive statements that are intended to be made as "forward-looking" within the safe harbor protections of the Private Securities Litigation Reform Act of 1995. Although Cliffs believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risk and uncertainties. Certain statements in this release, including those relating to the arrangement agreement, the closing of the proposed acquisition and receipt of necessary approvals, the expected consequences of Cliffs' proposed acquisition of Consolidated Thompson and estimates regarding future production and financing plans, are forward-looking statements. Any statements that are not statements of historical fact (including statements containing the words "believes," "intends", "plans," "anticipates," "expects," "estimates" or similar expressions) should be considered to be forward-looking statements. Such forward-looking statements are based on current expectations and assumptions, including, the proposed acquisition being consummated on the proposed terms without undue delay and that there be no material adverse changes in the business, financial condition or results of operations of Consolidated Thompson, and that all necessary or desirable regulatory or other third-party approvals and consents are obtained on terms satisfactory to Cliffs.

Such forward-looking statements are also subject to risks and uncertainties, which could cause actual results to differ materially from such statements as a result of various factors, some of which are unknown, including without limitation: the time required to consummate the proposed acquisition; the satisfaction or waiver of conditions in the arrangement agreement; material adverse changes in the affairs of Consolidated Thompson; any actions or omissions by Consolidated Thompson or its Board of Directors; Cliffs' ability to achieve the synergies of the proposed acquisition; Cliffs' ability to achieve the strategic and other objectives related to the proposed acquisition; trends affecting Cliffs' and/or Consolidated Thompson's financial condition, results of operations or future prospects; the outcome of any contractual disputes with customers; the ability of customers to meet their obligations on a timely basis or at all; Cliffs' and Consolidated Thompson's actual economic iron ore reserves; any necessary actions to obtain required regulatory, court or other third-party approvals and consents; changes in market conditions; risks relating to international operations, fluctuating iron ore prices and currency exchange rates; changes in project parameters; the possibility of project cost overruns or unanticipated costs and expenses, labor disputes and other risks of the mining industry; failure of plant, equipment or processes to operate as anticipated; the business of the companies not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; the outcome of any contractual disputes with significant energy, material or service providers; the success of cost-savings efforts; the ability to maintain adequate liquidity and successfully

implement Cliffs' financing plans; the ability to maintain appropriate relations with unions and employees; the potential existence of significant deficiencies or material weakness in the companies' internal control over financial reporting; as well as those risk factors discussed in the annual information forms, annual reports and other public disclosure of each of Cliffs and Consolidated Thompson. Reference is made to the detailed explanation of the many factors and risks that may cause such predictive statements to turn out differently, set forth in Cliffs' Annual Report and Reports on Form 10-K, Form 10-Q and previous documents filed with the Securities and Exchange Commission, which are publicly available on Cliffs' website. The forward-looking statements contained in this news release are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The forward-looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date. Except as may be required by applicable securities laws, Cliffs does not undertake any obligation to update or revise any forward-looking statements contained in this news release, whether as a result of new information, future events or otherwise.

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