June 7, 2011

Cliffs Natural Resources Inc. Prices Public Offering of Common Shares

CLEVELAND, June 7, 2011 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced that it has priced its recently announced offering of common shares. The Company has agreed to sell 9,000,000 common shares at $85.63 per common share through an underwritten offering. In connection with the offering, the underwriters have been granted an over-allotment option to purchase an additional 1,350,000 common shares.

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

Cliffs intends to use the net proceeds from the offering to repay borrowings under the Company's previously announced bridge credit facility that was used to fund a portion of the Company's recent acquisition of Consolidated Thompson Iron Mines Limited. Any remaining net proceeds will be used for general corporate purposes.

J.P. Morgan Securities LLC, BofA Merrill Lynch and Citigroup Global Markets Inc. are acting as joint book-running managers of the offering.

The offering is expected to close on June 13, 2011, subject to customary closing conditions.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission and is effective. The offering may be made only by means of a prospectus supplement and the accompanying prospectus. A copy of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained by contacting: J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling toll-free at 1-866-803-9204; BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Prospectus Department or email dg.prospectus_requests@baml.com; or Citigroup Global Markets Inc., Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220, or email batprospectusdept@citi.com, or by calling toll-free at 1-800-831-9146.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any common shares.

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.

SOURCE Cliffs Natural Resources Inc.