March 20, 2013

Cliffs Natural Resources Inc. Declares Cash Dividend on Preferred Shares

CLEVELAND, March 20, 2013 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced that its Board of Directors declared a quarterly cash dividend on the Company's 7.00% Series A Mandatory Convertible Preferred Stock, Class A ("Series A preferred stock"), of $13.6111 per share, which is equivalent to approximately 34 cents per depositary share, each representing 1/40th of a share of Series A preferred stock. The cash dividend will be payable on May 1, 2013 to shareholders of record as of the close of business on April 15, 2013. As of Feb. 21, 2013, there were a total of 29,250,000 depositary shares, representing a total of 731,250 shares of Series A preferred stock, outstanding.

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

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 an iron ore mining complex in Western Australia. In addition, Cliffs has a major chromite project, in the 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

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