May 7, 2013

Cliffs Natural Resources Inc. Declares Quarterly Cash Dividend on Common and Preferred Shares and Announces Proxy Voting Results

CLEVELAND, May 7, 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 common shares of $0.15 per share. The cash dividend will be payable on June 3, 2013, to shareholders of record as of the close of business on May 17, 2013.

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

Cliffs' Board of Directors also declared a quarterly cash dividend on the Company's 7.00% Series A Mandatory Convertible Preferred Stock, Class A ("Series A preferred stock"), of $17.50 per share, which is equivalent to approximately $0.44 per depositary share, each representing 1/40th of a share of Series A preferred stock. The cash dividend will be payable on Aug. 1, 2013 to shareholders of record as of the close of business on July 15, 2013.

Cliffs also announced that the following individuals were elected as directors of the Company at its Annual Meeting of Shareholders:

- Joseph A. Carrabba, Chairman, President and Chief Executive Officer of the Company
- Susan M. Cunningham, Senior Vice President of U.S. Gulf of Mexico, Africa and Frontier Region of Noble Energy Inc.
- Barry J. Eldridge, Former Managing Director and Chief Executive Officer of Portman Limited
- Andres R. Gluski, President and Chief Executive Officer of the AES Corporation
- Susan M. Green, Deputy General Counsel, U.S. Congressional Office of Compliance
- Janice K. Henry, Former Senior Vice President and Chief Financial Officer of Martin Marietta Materials, Inc.
- James F. Kirsch, Former Chairman, President and Chief Executive Officer of Ferro Corporation
- Francis R. McAllister, Chairman and Chief Executive Officer of Stillwater Mining Company
- Richard K. Riederer, Chief Executive Officer of RKR Asset Management
- Timothy W. Sullivan, Former President, Chief Executive Officer and Director of Bucyrus International Inc.

Shareholders also voted to:

- Approve on an advisory basis, of the Company's named executive officer compensation; and

- Ratify the appointment of Deloitte & Touche LLP as Cliffs' independent registered public accounting firm.

Shareholders did not approve:

- An amendment to Cliffs' Second Amended Articles of Incorporation to adopt majority voting in uncontested director elections;
- An amendment to Cliffs' Second Amended Articles of Incorporation to eliminate cumulative voting in director elections; nor
- An amendment to Cliffs' Regulations to add a provision to allow the Board of Directors to amend the Regulations to the extent permitted under Ohio law.

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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