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Cliffs Natural Resources Inc. Completes Full Redemption of Senior Secured Notes

CLEVELAND, March 15, 2017 /PRNewswire/ -- Cliffs Natural Resources Inc.**(NYSE: CLF)** announced today that it has redeemed in full, as set forth in notices of redemption issued on February 13, 2017, all of its outstanding 8.00% 1.5 lien senior secured notes due 2020 and 7.75% second lien senior secured notes due 2020.

The aggregate principal amount outstanding of debt redeemed was $649 million. These redemptions decrease annualized interest expense by over $50 million and further simplify the Company's capital structure by eliminating two series of secured debt entirely.

About Cliffs Natural Resources Inc.
Cliffs Natural Resources Inc. is a leading mining and natural resources company. Founded in 1847, Cliffs Natural Resources Inc. is recognized as the largest and oldest independent iron ore mining company in the United States. The Company is a major supplier of iron ore pellets to the North American steel industry from its mines and pellet plants located in Michigan and Minnesota. Cliffs also operates an iron ore mining complex in Western Australia. Driven by the core values of safety, social, environmental and capital stewardship, Cliffs' employees endeavor to provide all stakeholders operating and financial transparency.

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/cliffs-natural-resources-inc-completes-full-redemption-of-senior-secured-notes-300424002.html

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