November 11, 2008

Cliffs Natural Resources Declares Dividend on Preferred Stock

CLEVELAND--(BUSINESS WIRE)--

Cliffs Natural Resources Inc. (NYSE: CLF) today announced that its Board of Directors has authorized a scheduled dividend payment on the Company's 3.25% redeemable cumulative convertible perpetual preferred stock. A cash payment of $8.125 per share will be payable on Jan. 15, 2009, to preferred stock shareholders of record on Jan. 2, 2009.

ABOUT CLIFFS NATURAL RESOURCES INC.

Cliffs Natural Resources Inc., headquartered in Cleveland, is an international mining company, the largest producer of iron ore pellets in North America and a major supplier of metallurgical coal to the global steelmaking industry. The Company operates six iron ore mines in Michigan, Minnesota and Eastern Canada, and three coking coal mines in West Virginia and Alabama. Cliffs is also majority owner of Portman Limited, a large iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore. In addition, the Company has a 30% interest in the Amapa Project, a Brazilian iron ore project, and a 45% economic interest in the Sonoma Project, an Australian coking and thermal coal project.

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

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

Source: Cliffs Natural Resources Inc.