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## **NEWS RELEASE**

### **Cliffs Natural Resources Inc. Announces Intent to Cross List Common Shares on NYSE Euronext's European Market**

#### ***Company Anticipates Trading on the Professional Compartment of NYSE Euronext Paris to Begin in April***

CLEVELAND – Mar. 11, 2009 – Cliffs Natural Resources Inc. (**NYSE: CLF**) today announced that it intends to list its common shares on the Professional Compartment of NYSE Euronext Paris in April 2009.

Cliffs indicated that there will be no changes to its capital structure or share count as a result of the cross listing and that it will maintain its current listing on the New York Stock Exchange. Shares traded on NYSE Euronext Paris will be denominated in Euros. Euroclear, the pan-European settlement agency, will coordinate share transfers with The Depository Trust Corp. (DTC). The Company's ticker symbol—"CLF"—will be the same on both trading venues.

Cliffs stated that, as its scale and international presence continue to increase, it is attracting greater numbers of investors based outside of the United States, particularly in Europe. The cross listing is intended to promote additional liquidity for all investors and provide greater access to Cliffs' shares among European fund managers who may be required to invest in Euro-zone markets or currencies only.

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>

#### **About Cliffs Natural Resources Inc.**

Cliffs Natural Resources is an international mining and natural resources company. We are the largest producer of iron ore pellets in North America, a major supplier of direct-shipping lump and fines iron ore out of Australia and a significant producer of metallurgical coal. With core values of environmental and capital stewardship, our colleagues across the globe endeavor to provide all stakeholders operating and financial transparency as embodied in the Global Reporting Initiative (GRI) framework. Our Company is organized through three geographic business units:

The North American business unit is comprised of six iron ore mines located in Michigan, Minnesota and Eastern Canada, and two coking coal mining complexes located in West Virginia

and Alabama. The Asia Pacific business unit is comprised of two iron ore mining complexes in Western Australia and a 45% economic interest in a coking and thermal coal mine in Queensland, Australia. The South American business unit includes a 30% interest in the Amapá Project, an iron ore project in the state of Amapá in Brazil, as well as a number of smaller greenfield projects not yet in production.

Over recent years, Cliffs has been executing a strategy designed to achieve scale in the mining industry and focused on serving the world's largest and fastest growing steel markets.

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](http://www.cliffsnaturalresources.com/Investors/Pages/default.aspx?b=1041&1=1)

### **About NYSE Euronext**

NYSE Euronext (NYX) is the world's most diverse exchange group, offering a broad and growing array of financial products and services in Europe and the United States that include cash equities, futures, options, exchange-traded products, bonds, market data, and commercial technology solutions. With over 8,000 listed issues globally, NYSE Euronext's equities markets -- the New York Stock Exchange, Euronext, NYSE Arca, and NYSE Amex -- represent nearly 40% of the world's cash equities trading volume, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, the leading European derivatives business and the world's second largest derivatives business by value of trading. NYSE Euronext offers comprehensive global commercial technology, connectivity, and market data products and services through its innovative trading solutions unit, NYSE Technologies. NYSE Euronext is part of the S&P 500 index and the only exchange operator in the S&P 100 index. For more information, please visit: [www.nyx.com](http://www.nyx.com).

### ***"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995***

This news release contains predictive statements that are intended to be made as "forward-looking" within the safe harbor protections of the Private Securities Litigation Reform Act of 1995. Although the Company believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risk and uncertainties.

Actual results may differ materially from such statements for a variety of reasons, including: the lack of an effective and viable trading market for the Company's shares on NYSE Euronext Paris; the impact of the global economic crisis on the North American and global integrated steel industry; the length and extent of any potential and current production curtailments at both our customer's facility and at our iron ore and coal mining operations; changes in the sales volumes or mix; the impact of any decreases in international prices for iron ore and/or metallurgical coal resulting from the global economic crisis; the impact of price-adjustment factors on the Company's sales contracts; changes in demand for iron ore pellets by North American integrated steel producers, or changes in Asian iron ore demand due to changes in steel utilization rates, operational factors, electric furnace production or imports into the United States and Canada of semi-finished steel or pig iron; the impact of consolidation and rationalization in the steel industry; availability of capital equipment and component parts; availability of float capacity; the impact of the global economic crisis on our ability to maintain adequate liquidity and on our ability to access capital markets; changes in the financial condition of the Company's partners and/or customers; rejection of major contracts and/or venture agreements by customers and/or participants under provisions of the U.S. Bankruptcy Code or similar statutes in other countries; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; inability to achieve expected production levels; reductions in current resource estimates; impacts of increasing governmental regulation including failure to receive or maintain required environmental permits; problems with productivity, third party contractors, labor disputes, weather conditions, fluctuations in ore grade,

tons mined, changes in cost factors including energy costs, transportation, mine closure obligations and employee benefit costs; the ability to identify, acquire and integrate strategic acquisition candidates; risks associated with operations in multiple countries and the effect of these various risks on the Company's future cash flows, debt levels, liquidity and financial position.

Reference is also made to the detailed explanation of the many factors and risks that may cause such predictive statements to turn out differently, set forth in the Company's Annual Report and Reports on Form 10-K, Form 10-Q and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cliffs Natural Resources' website. The information contained in this document speaks as of the date of this news release and may be superseded by subsequent events.

SOURCE: Cliffs Natural Resources Inc.

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