



NEWS RELEASE

CLIFFS ACQUISITION OF FREEWEST COMPLETED

January 28, 2010

CLEVELAND – Cliffs Natural Resources Inc. (Paris: CLF) announced January 27, 2010 that it has completed its acquisition of Freewest Resources Canada Inc. (FWR:TSX-V) through a previously announced arrangement under the *Canada Business Corporations Act*. The arrangement was approved on January 25, 2010 by holders of Freewest common shares. The Ontario Superior Court of Justice (Commercial List) granted its final order approving the arrangement on January 26, 2010.

Pursuant to the Arrangement, Cliffs indirectly acquired all of the Freewest shares not already owned by it and its affiliates in exchange for 0.02016 of a common share of Cliffs per Freewest share. As a result, Cliffs has issued 4,246,435 shares, which increased the Company's total shares outstanding to 138,869,963.

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, 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 owned or managed in Michigan, Minnesota and 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 Latin American business unit includes a 30% interest in the Amapá Project, an iron ore project in the state of Amapá in Brazil.

Other projects under development include a biomass production plant in Michigan and Ring of Fire chromite properties in Ontario, Canada. 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.

SOURCE: Cliffs Natural Resources Inc.

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