



## **NEWS RELEASE**

### **Cliffs Natural Resources Inc. Announces Voluntary Delisting from Euronext Paris**

**CLEVELAND – April 2, 2014** – Cliffs Natural Resources Inc. (**NYSE: CLF**) (**Paris: CLF**) announced today that, following a comprehensive review of the trading volume, costs and administrative requirements related to its listing on Euronext Paris, the Company voluntarily requested the delisting of its shares (ISIN US18683K1016) from Euronext Paris. This request has been approved by the Board of Directors of Euronext.

In connection with the delisting from Euronext Paris, a voluntary sales facility procedure on the New York Stock Exchange ("NYSE"), Cliffs' primary listing exchange, will be provided by Cliffs to shareholders holding their shares in Euroclear France. Shareholders wishing to sell their shares on the NYSE should ask their financial intermediary to deliver their Cliffs shares from April 3 to April 16, 2014 inclusive to Société Générale acting as centralizing agent appointed by Cliffs, following the procedure described in Euronext notice number PAR\_20140401\_02391\_EUR dated April 1, 2014. The shares will be sold as from April 25, 2014 on the NYSE at the market price at the time of the sale, after the centralization of the sell orders by Société Générale. Société Générale will calculate the average sale price of the Cliffs shares and will transfer the sale proceeds to the Cliffs selling shareholders once it receives the funds. The brokerage fee related to the sale of the Cliffs shares on the NYSE will be borne by Cliffs.

Cliffs' shareholders are reminded that they may tender their shares in the above described sales facility on a voluntary basis. They may sell all or part of their shares, or keep them under the terms and conditions applicable by their custodian.

The calendar for the sales facility and the delisting of Cliffs described above can be summarized as follows:

<b><u>Event</u></b>	<b><u>Date</u></b>
<b><i>Sales facility</i></b>	
Beginning of the sales facility	April 3, 2014
End of the sales facility	April 16, 2014
End of the centralization by Société Générale	April 23, 2014 (before 4 p.m. Paris time)
Sale on the NYSE of the Cliffs shares tendered in the sales facility	From April 25, 2014
Settlement of the proceeds of the sale to the relevant financial intermediaries	As soon as possible after receipt of the proceeds of the sale
<b><i>Delisting</i></b>	
Delisting from Euronext Paris	May 7, 2014
Removal of Cliffs shares from the operations of Euroclear France	May 9, 2014

Cliffs' shareholders participating in the sales facility are reminded that they acknowledge and accept the risk implied from the change in the Cliffs share market price between the end of the sales facility, from which their order will become irrevocable, and the sale of the shares on the NYSE.

The Cliffs shares will be delisted from Euronext Paris on May 7, 2014. As from such date, shareholders who have chosen not to sell their shares through the sales facility will be able to trade them on the NYSE according to the conditions determined with their financial intermediary.

The Cliffs shares will be removed from the operations of Euroclear France on May 9, 2014.

The Cliffs shares will continue to be listed on the NYSE under the symbol "CLF."

Shareholders may request any additional information from their custodian and usual financial intermediary, who has received the details of the delisting.

**About Cliffs Natural Resources Inc.**

Cliffs Natural Resources Inc. is an international mining and natural resources company. 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.

News releases and other information on the Company are available on the Internet at: <http://www.cliffsnaturalresources.com>

Follow Cliffs on Twitter at: <http://twitter.com/CliffsNR>.

SOURCE: Cliffs Natural Resources Inc.

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