

August 3, 2012



# Cliffs Natural Resources Inc. Reports on Sustainability Progress

## Company Issues 2011 Corporate Sustainability Report

CLEVELAND, Aug. 3, 2012 /PRNewswire/ -- Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced the release of its fourth sustainability report, titled "Explore. Operate. Grow." The Sustainability Report is a comprehensive look at Cliffs' business and describes the Company's progress and outcomes in key areas of its sustainability strategy.

(Logo: <https://photos.prnewswire.com/prnh/20101104/CLIFFSLOGO> )

Cliffs developed this Sustainability Report in conformance with Global Reporting Initiative's (GRI) comprehensive Sustainability Reporting Framework. Widely used around the world, GRI's framework enables greater organizational transparency by establishing principles and indicators that global organizations can use to measure and report their economic, environmental, and social performance. The Company's Sustainability Report received a third-party assurance and earned a B+ rating for the third consecutive year.

"Responsible and safe operation, respectful engagement and effective environmental stewardship are qualities we seek to both foster and recognize throughout Cliffs," said Kelly Tompkins, Cliffs' executive vice president, legal, government affairs and sustainability and chief legal officer. "Cultivating these qualities creates business value – both the tangible bottom line form of value and significant intangible value in the form of improved relationships, enhanced reputation, new partnerships and collaboration."

Mr. Tompkins added that: "Sustainability allows us to develop new opportunities and mitigate risks, while gaining the support of stakeholders and agencies that allow us to operate and grow."

Cliffs' 2011 Sustainability Report features sustainability accomplishments, such as:

- Cliffs commissioned an independent benchmarking assessment of the Company's environmental, social, economic and governance policies, performance and programs. Cliffs will use this analysis to further identify gaps, prioritize strategic opportunities and discover area for improvement. It will also help identify what information is of most interest to our various stakeholders.
- Cliffs introduced a new Capital Investment System (CIS) to the organization. It is a structured and integrated process designed to assess the economic and technical viability of a capital project throughout all phases of the investment system. The CIS process will integrate enhanced environmental, social, economic and governance considerations in Cliffs' current set of minimum standards to ensure they are effectively addressed in a timely fashion.
- Cliffs voluntarily subjected components of its chromite project in Northern Ontario to an individual Environmental Assessment (EA), the most stringent type of provincial EA

process. In addition, Cliffs worked with federal and provincial regulators to develop a coordinated EA review process that integrates requirements of the provincial individual EA and federal comprehensive EA. This will help ensure a consistent EA review process for stakeholders and multiple opportunities for public participation throughout the EA process.

To access Cliffs' 2011 Sustainability Report in its entirety, please visit the Sustainability section of the Company's website: <http://www.cliffsnaturalresources.com>.

**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, 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 two iron ore mining complexes in Western Australia. In addition, Cliffs has a major chromite project, in the feasibility stage of development, located in Ontario, Canada.

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

SOURCE Cliffs Natural Resources Inc.