

June 1, 2017



Cliffs Natural Resources Inc. Commends the Trump Administration for the United States' Withdrawal From the Paris Climate Accord

CLEVELAND--(BUSINESS WIRE)-- Cliffs Natural Resources Inc. (NYSE: CLF) today issued the following statement regarding President Trump's decision for the withdrawal of the United States' participation in the Paris climate accord.

Lourenco Goncalves, Cliffs' Chairman, President and Chief Executive Officer, said, "Cliffs applauds President Trump for his decision to withdraw from the Paris climate accord. The Paris climate accord is a bad deal for America in its current form. We must understand that staying in the accord is not equivalent to protecting the environment. As a nation, we could no longer accept the restrictions imposed on the United States while other countries are allowed to continue to pollute the world."

Mr. Goncalves added, "The American iron and steel industry is the most environmentally compliant among the major industrial nations. We exclusively use iron ore pellets in our blast furnaces, while China relies on highly polluting sinter feed iron ore fines from Australia and Brazil to over produce steel, flood the steel markets and weaken the U.S. steel industry. We believe that being pro-environment, pro-industry and pro-business are not contradictory goals."

About Cliffs Natural Resources Inc.

Cliffs Natural Resources Inc. is a leading mining and natural resources company. Founded in 1847, Cliffs Natural Resources Inc. is recognized as the largest and oldest independent iron ore mining company in the United States. The Company is a major supplier of iron ore pellets to the North American steel industry from its mines and pellet plants located in Michigan and Minnesota. Cliffs also operates an iron ore mining complex in Western Australia. Driven by the core values of safety, social, environmental and capital stewardship, Cliffs' employees endeavor to provide all stakeholders operating and financial transparency.

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