

February 22, 2007



## **Cleveland-Cliffs to Present at BMO Capital Markets 2007 Global Resources Conference on February 27, 2007**

CLEVELAND, Feb. 22 /PRNewswire-FirstCall/ -- Cleveland-Cliffs Inc (NYSE: CLF) today announced that President and Chief Executive Officer Joseph A. Carrabba and Senior Vice President-Chief Financial Officer and Treasurer Laurie Brlas are scheduled to present at the BMO Capital Markets 2007 Global Resources Conference in Tampa, FL, on Tuesday, February 27, 2007 at 3:30 p.m. Eastern. Management will provide highlights and discuss the Company's strategy and plans for the future.

Interested parties can access the live audio webcast of the presentation and accompanying slides on the Investor Relations Overview page on Cleveland- Cliffs' website: [www.cleveland-cliffs.com](http://www.cleveland-cliffs.com). Those wishing to listen to the live webcast are encouraged to visit Cliffs' website at least 15 minutes prior to the beginning of the scheduled presentation, or 3:15 p.m. Eastern, to allow enough time to complete the registration process. A replay of the webcast will be available following the presentation.

To be added to Cleveland-Cliffs' e-mail distribution list, please click on the link below: <http://www.cpg-llc.com/clearsite/clf/emailoptin.html>

Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is the largest producer of iron ore pellets in North America and sells the majority of its pellets to integrated steel companies in the United States and Canada. Cleveland-Cliffs Inc operates a total of six iron ore mines located in Michigan, Minnesota and Eastern Canada. The Company is majority owner of Portman Limited, an iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore.

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: changes in the sales mix; the impact of other price adjustment factors on the Company's North American 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; availability of capital equipment and component parts; availability of float capacity on the Great Lakes; 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; the impact of consolidation in the steel industry; 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; failure to receive or maintain required environmental permits; problems with productivity, labor disputes, weather conditions, fluctuations in ore grade, tons mined, changes in cost factors including energy costs, transportation and employee benefit costs; 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 and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cleveland-Cliffs' website. The information contained in this document speaks as of the date of this news release and may be superseded by subsequent events.

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

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