August 5, 2014

Cliffs Natural Resources Inc. Announces Results of Annual General Meeting of Shareholders

CLEVELAND--(BUSINESS WIRE)-- Cliffs Natural Resources Inc. (NYSE:CLF) today announced that, based upon the preliminary report of the Inspector of Elections, IVS Associates, Inc., five Cliffs' directors have been re-elected to the Board – Mark E. Gaumond, Gary B. Halverson, Janice K. Henry, Richard K. Riederer and Timothy W. Sullivan. The preliminary report also indicates that they will be joined by six newly elected directors, Lourenco Goncalves, Robert P. Fisher, Jr., Joseph Rutkowski, James Sawyer, Gabriel Stoliar and Douglas Taylor. The Cliffs Board will not contest the preliminary voting results and, as such, these results will be final once certified by the inspector of elections.

Cliffs issued the following statement:

> "Over the past several months, a number of different perspectives were conveyed and our shareholders had the chance to express their views on a variety of points. We appreciate the consideration and support of our shareholders, as well as the valuable insights they have offered our Board and management team throughout this process. We welcome our new directors to the Board and look forward to working with them.
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> We would like to thank Susan M. Cunningham, Barry J. Eldridge, Andrés R. Gluski, Susan M. Green, James F. Kirsch and Stephen Johnson for their service on Cliffs' Board of Directors and their many contributions to the Company."

Cliffs noted that the voting results also indicated that shareholders approved all of the other proposals submitted for a vote at the Annual General Meeting. As previously announced, the newly constituted Cliffs' Board will elect a new Chairman as soon as practicable.

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.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the federal securities laws. Although the Company believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risks and uncertainties relating to Cliffs' operations and business environment that are difficult to predict and may be beyond Cliffs' control. Such uncertainties and factors may cause actual results to differ materially from those expressed or implied by forward-looking statements for a variety of reasons including without limitation: trends affecting our financial condition, results of operations or future prospects, particularly the continued volatility of iron ore and coal prices; our actual levels of capital spending; uncertainty or weaknesses in global economic conditions, including downward pressure on prices, reduced market demand and any slowing of the economic growth rate in China; a currently pending proxy contest and any other actions of activist shareholders; our ability to successfully integrate acquired companies into our operations and achieve post-acquisition synergies, including without limitation, Cliffs Quebec Iron Mining Limited (formerly Consolidated Thompson Iron Mining Limited); our ability to successfully identify and consummate any strategic investments and complete planned divestitures; the outcome of any contractual disputes with our customers, joint venture partners or significant energy, material or service providers or any other litigation or arbitration; the ability of our customers and joint venture partners to meet their obligations to us on a timely basis or at all; our ability to reach agreement with our iron ore customers regarding any modifications to sales contract provisions; the impact of price-adjustment factors on our sales contracts; changes in sales volume or mix; our actual economic iron ore and coal reserves or reductions in current mineral estimates, including whether any mineralized material qualifies as a reserve; the impact of our customers using other methods to produce steel or reducing their steel production; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; the results of prefeasibility and feasibility studies in relation to projects; impacts of existing and increasing governmental regulation and related costs and liabilities, including failure to receive or maintain required operating and environmental permits, approvals, modifications or other authorization of, or from, any governmental or regulatory entity and costs related to implementing improvements to ensure compliance with regulatory changes; our ability to cost-effectively achieve planned production rates or levels; uncertainties associated with natural disasters, weather conditions, unanticipated geological conditions, supply or price of energy, equipment failures and other unexpected events; adverse changes in currency values, currency exchange rates, interest rates and tax laws; availability of capital and our ability to maintain adequate liquidity and successfully implement our financing plans; our ability to maintain appropriate relations with unions and employees and enter into or renew collective bargaining agreements on satisfactory terms; risks related to international operations; availability of capital equipment and component parts; the potential existence of significant deficiencies or material weakness in our internal control over financial reporting; problems or uncertainties with productivity, tons mined, transportation, mine-closure obligations, environmental liabilities, employee-benefit costs and other risks of the mining industry; and other factors and risks that are set forth in the Company's most recently filed reports with the U.S. Securities and Exchange Commission (the "SEC"). The information

contained herein speaks as of the date of this release and may be superseded by subsequent events. Except as may be required by applicable securities laws, we do not undertake any obligation to revise or update any forward-looking statements contained in this release.

For Cliffs Natural Resources Inc.
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Source: Cliffs Natural Resources Inc.