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Cleveland-Cliffs Appoints CTO Brake to Lead Green Energy Business

CLEVELAND--(BUSINESS WIRE)--

Cleveland-Cliffs Inc (NYSE: CLF) today announced that William Brake, Cliffs' executive vice president--Cliffs Metallurgical and chief technical officer, has been named chairman of Renewafuel, LLC, effective immediately.

Cliffs acquired controlling interest in Renewafuel in late 2007 and, earlier this month, announced the planned construction of a 150,000 ton per annum facility in Marquette, Mich. The facility will produce high-energy, low-emission biofuel cubes made from renewable and consistently available components such as corn stalks, switch grass, grains, soybean and oat hulls, wood and wood byproducts. The biofuel will be used in Cliffs' iron ore mining and processing operations as well as in other industries in Minnesota, Michigan and other Midwest states. Production is scheduled to begin in 2009.

Joseph A. Carrabba, Cliffs' chairman, president and chief executive officer, commented, "As Renewafuel successfully transitions from the conceptual stage to an integral element of Cliffs' expanding alternative energy business, establishing a formal management team to guide the operation and maximize its potential was a natural next step. Under Bill's leadership, we will further our objective of enhancing efficiencies in an environmentally responsible manner."

Todd Davis, Cliffs' director of Alternative Energy, will be instrumental in the initiative and will report directly to Brake.

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<http://www.cpg-llc.com/clearsite/clf/emailoptin.html>

Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is an international mining company, the largest producer of iron ore pellets in North America and a major supplier of metallurgical coal to the global steelmaking industry. The Company operates six iron ore mines in Michigan, Minnesota and Eastern Canada, and three coking coal mines in West Virginia and Alabama. Cliffs also owns 80% of Portman Limited, a large iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore. In addition, the Company has a 30% interest in the Amapa Project, a Brazilian iron ore project; a 45% economic interest in the Sonoma Project, an Australian coking and thermal coal project; and a 70% interest in Renewafuel LLC, a producer of biomass fuel cubes.

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

Source: Cleveland-Cliffs Inc