On April 21, 2014, Casablanca Capital LP ("Casablanca") sent a letter (the "Letter") to the board of directors (the "Board") of Cliffs Natural Resources Inc. (the "Company") requesting that the Company hold its annual meeting of shareholders on or before June 4, 2014 and announcing its intent, should the Company fail to set a prompt date for the annual meeting, to commence a consent solicitation to call a special meeting of Company shareholders for the election of directors.

Also on April 21, 2014, Casablanca issued a press release (the "Press Release") announcing that it had delivered the Letter to the Board. The foregoing summary of the Press Release is qualified in its entirety by reference to the full text of the Press Release, a copy of which is attached hereto as Exhibit 1 and is incorporated by reference herein. Casablanca also posted a link to the Press Release on the "Press Releases" page of www.FixCliffs.com via the following reference:

Casablanca Capital Urges Cliffs Natural Resources to Hold Annual Meeting of Shareholders

Also on April 21, 2014, Casablanca filed an amendment to its Schedule 13D ("Amendment No. 3") with respect to the Company, in which the reporting persons therein disclosed $\stackrel{\text{he }L}{E}$ erso $\stackrel{\text{he }L}{E}$ fived $\stackrel{\text{he }L}{E}$

Casablanca Capital Urges Cliffs Natural Resources to Hold Annual Meeting of Shareholders

Says Continued Delays in Providing a Meaningful Voice to Shareholders Are Unacceptable and Notifies Cliffs Board of Intention to Commence Consent Solicitation to Call a Special Meeting

New York - April 21, 2014 - Casablanca Capital LP, ("Casablanca") the beneficial owner of approximately 5.2% of Cliffs Natural Resources Inc. (NYSE: CLF), tod,

Item 4 of Amendment No. 3 to Schedule 13D, filed by Casablanca on April 21, 2014

On April 21, 2014, Casablanca Capital LP ("Casablanca") sent a letter (the "April 21 L rrfet , Casab