UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report. EN

SIGNATURES

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EXHIBIT 23.1

SLR International Corporation
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EXHIBIT 23.2

SLR International Corporation
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EXHIBIT 23.3

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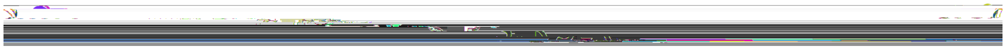
EXHIBIT 23.4

CONTENTS



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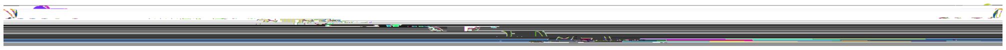

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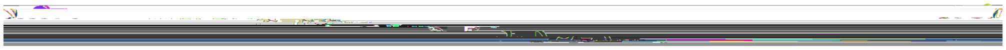
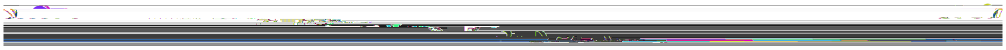


TABLES



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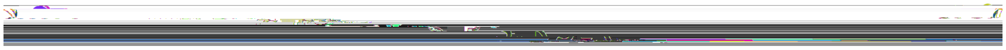
- RouOne plant samples are collected and analyzed in the HibTac onsite laboratory f

1.2 Economic Analysis

1.2.1 Economic Criteria

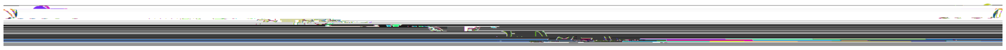
An un-escalated teSa



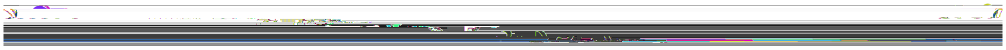
approximately 6,420 acres

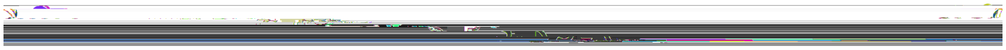
1.3.4 Geological Setting, Mineralization, and Deposit

The HibTac deposit

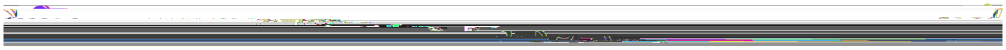


• Mine and Plant concentrator facilities near Hib



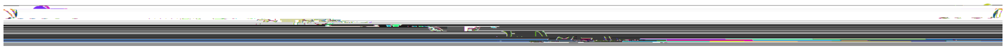


3.0 PROPERTY DESCRI



3.3 Encumbrances

Hibbing Taconite gr ꝿtr t e n



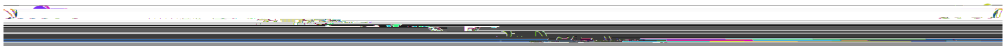
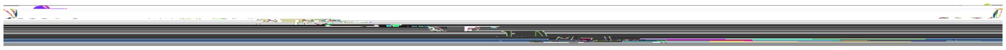


Figure 6-1: Location of the Animikie Basin and Diagrammatic Cross-section Showing Development of the Basin



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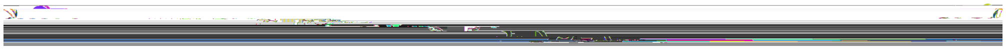
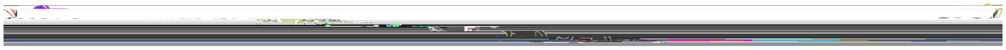


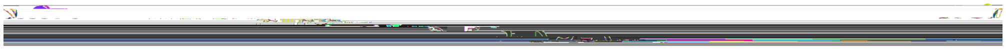
6.3.4 Lower Slaty Member

Mod

7.0 EXPLORATION

Explora0on for magne0c iron-forma0on resources at HibTac has relied predominantly on diamond core drilling (DD) and Libera0on or Davis Tube (DT) analyses of recoverable magnetic concentrate for over four decades. Most explora0on work by Cli s has been and con0nues to be near-mine diamond core drilling conducted using a 400 ft x 400 ft grid. Limited ground magnetic surveying has been used locally in

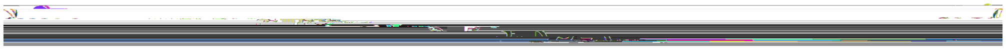




The samples are ini0ally reduced using stage crushing wit

por0on of the 2015 DD program that was deferred pending implementa0on of controls on Satmagan instrument calibra0on and sample prepara0on, and tooling/testing ŋ

Figure 8-13: g ῆ Ό F



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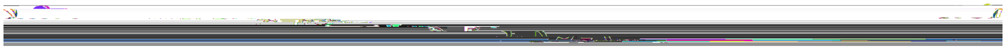
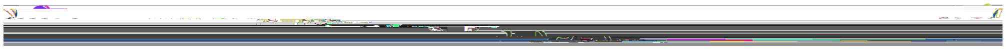


period

10.0 MINERAL PROCESSING AND METALLURGICAL TESTING

10.1 Historical Metallurgical Testin



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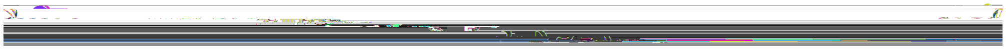

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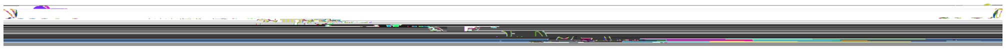
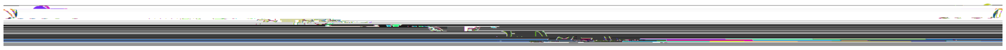
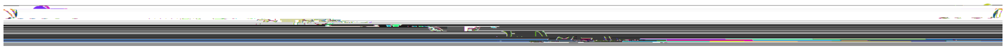


Table 11-1: Summary of Mineral Resourclne

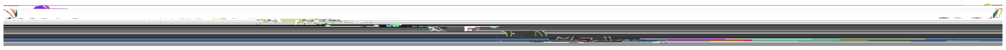
Unit	Model Code



plots,



11.7 Block Models



factor of glacial overbur

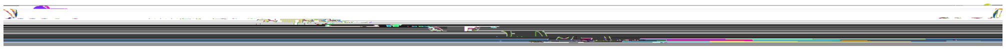


Figure 11-5: LOM Phase Mineral Resource Classification

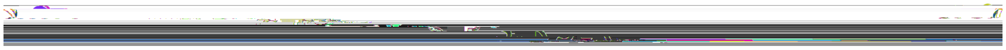


Figure 11-6: Mineral Resource Classification Exclusive of Mineral Reserves

Figure 11-8: Whisker Plots for smgfe Composites and Blocks Otype2 Domains

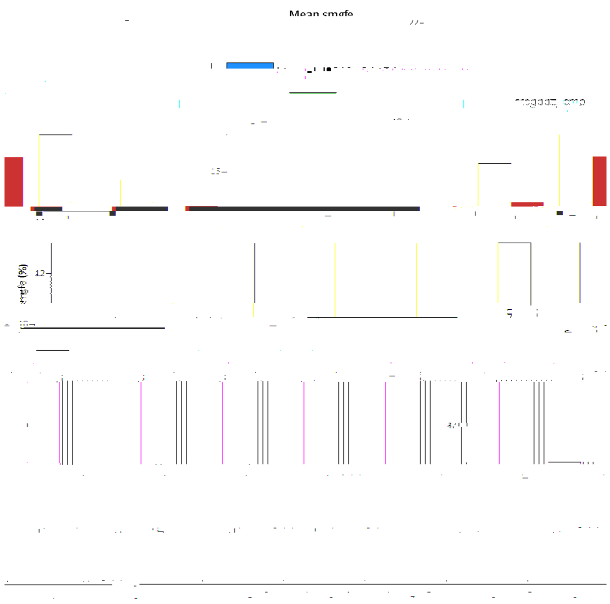
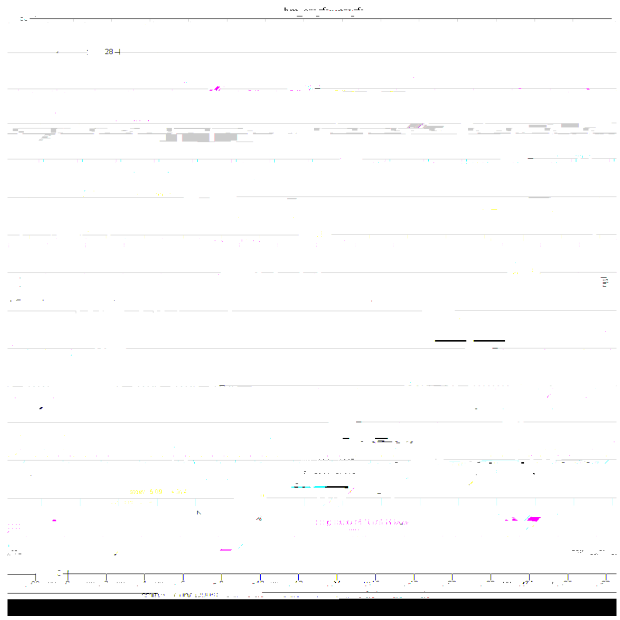


Figure 11-9: Histogram for smgfe Composites and Blocks Otype2 Domains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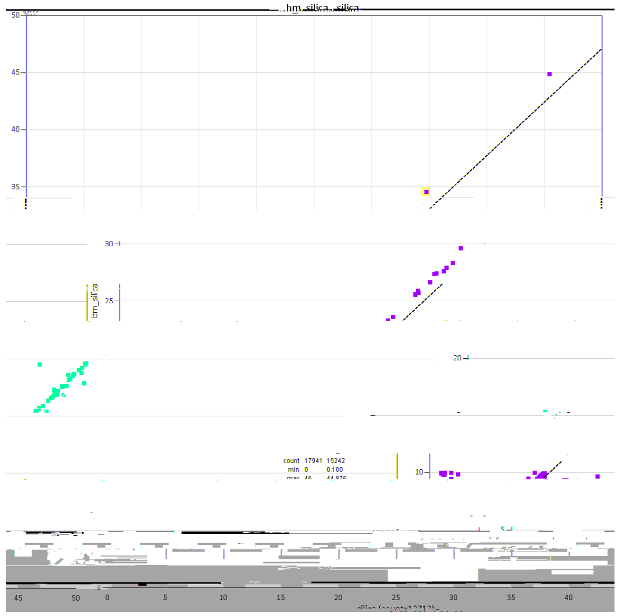
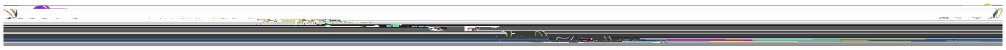


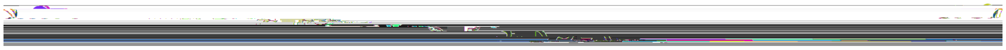
Figure 11-13: Scatter Plot Silica Grades Comp

Table 11-10: Summary of Mineral Resource - December 31, r

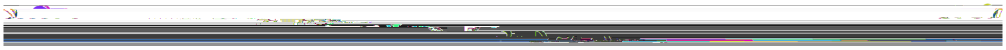
12.3 Pit Optimization

HibTac's Mineral

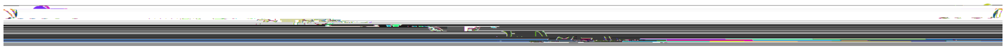




The current slope design used for the rock slopes at HibTac includes an IRA of 42.5°, which is significantly less than the Barr 2012 and 2019mĎ]



13.4 Production Schedul



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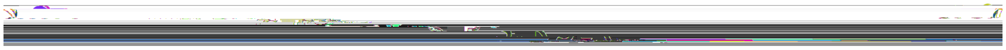
The HibTac LOM p



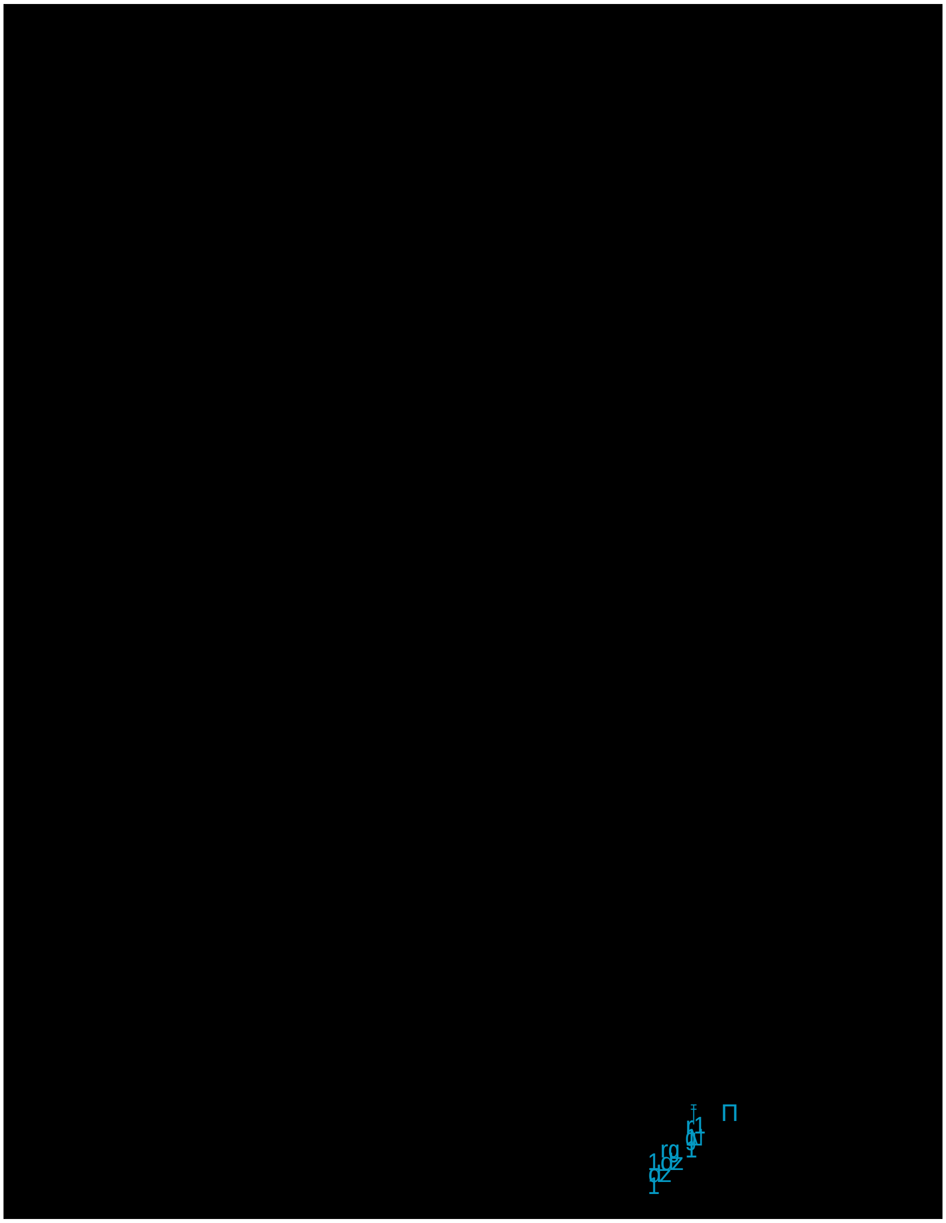


Figure 13

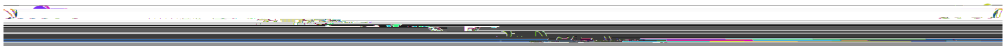


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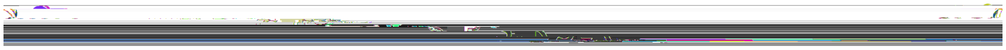
Table 14-4: Summary of Proc



Source

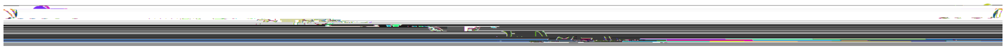


Figure 15-6: Regional Electrical Power Distribution

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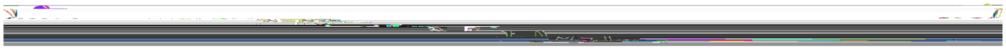
15.8. Water Supply

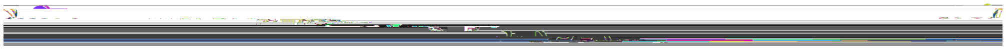
The water for mining an

Figure 15-7: H

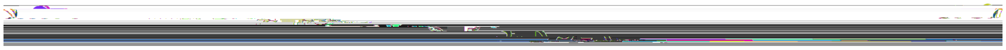
17.0 ENVIRONMENTAnn LL



17.2.4 Tailings Disposal, Mine Overburden, and Waste Rock Stockpiles



- Basin area: Request for aut



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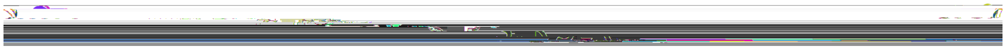
22.0 INTERPRETATIONeIORI I'



Area 1, 2, and 3 (WA-1, WA-2, and WA-3 with approximately 2,080 acres,

Technical Report Summary on the Minorca Property, Minnesota, USA
S-K 1300 Report

Clevelan,

Table 6-

Table 13-7: Major Mining Equipm

Table 1-5: Summary of Minorca Mineral Resources - December 31, 2021
Cleveland-Cliffs Inc. – Minorca

Notes:

1. Tonnage in

2021/2022. Through this agreement, Minorca has invested in new infrastructure to be

3.0 PROPERTY DESCRIPTION

3.1 Location

The Property is located in St7

4.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

4.1 Accessibility

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Table 4-2: Near-by Pop

Brown glacial se’ ς Ő b F ч Sl

Table 5

7.0 EXPLORATION

Core was selected from 14 drill holes by the mine geologist to be measured for density. The first step is to measure the mass of the sample, then measure the mass of the sample totally submerged in water. Because of water’s buoyant Toce

Data presented in F

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8.2.3.3 Weight Recovery Preparation Duplicates

Weight recov

varia0on observed in sample

variables. The star0ng point for improving samplefb

Figure 9-1: Drill Hole DatabasD cii

drilling at Minorca,

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volume representa0on of the geologic contacts (wiref /

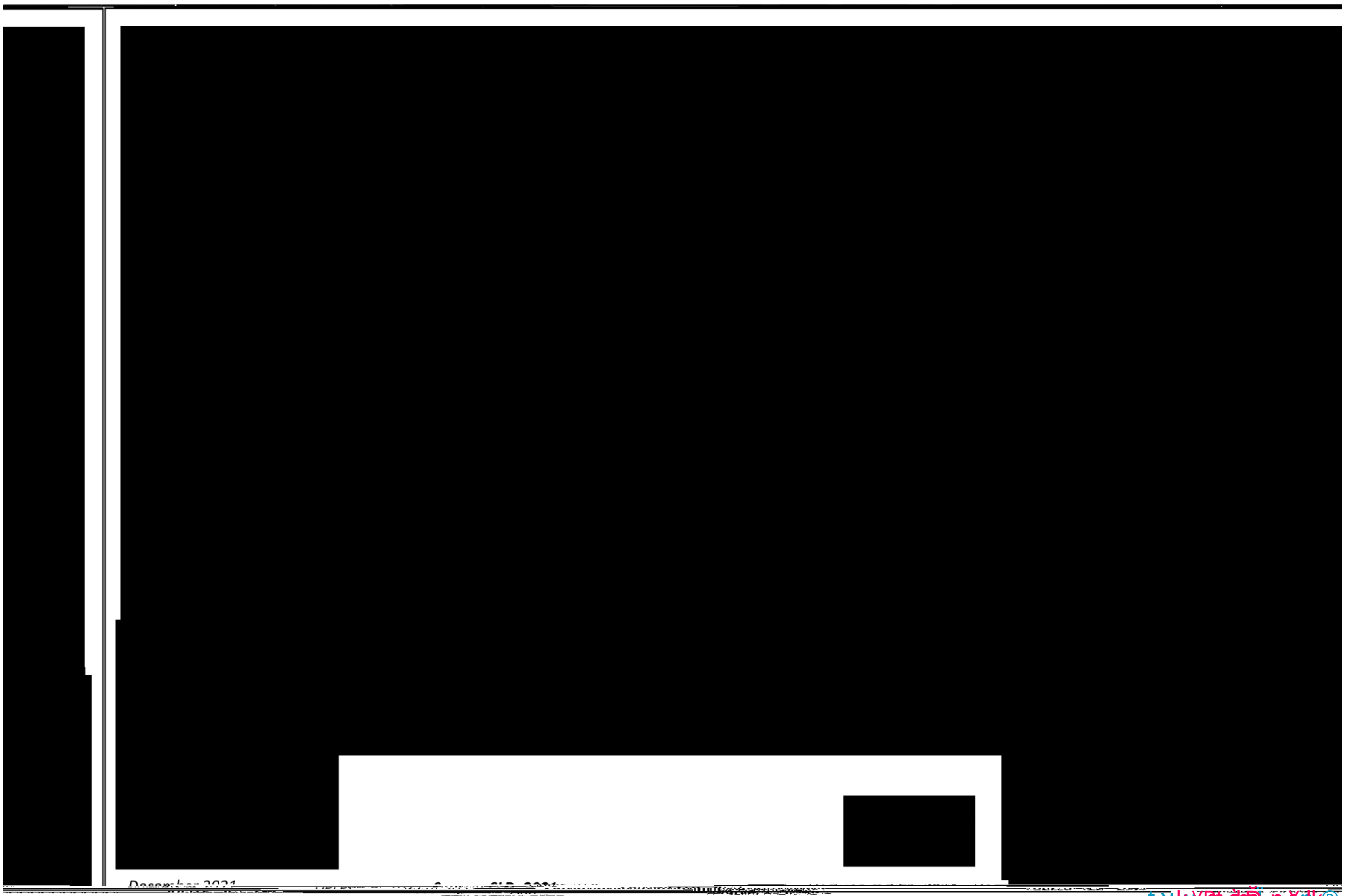
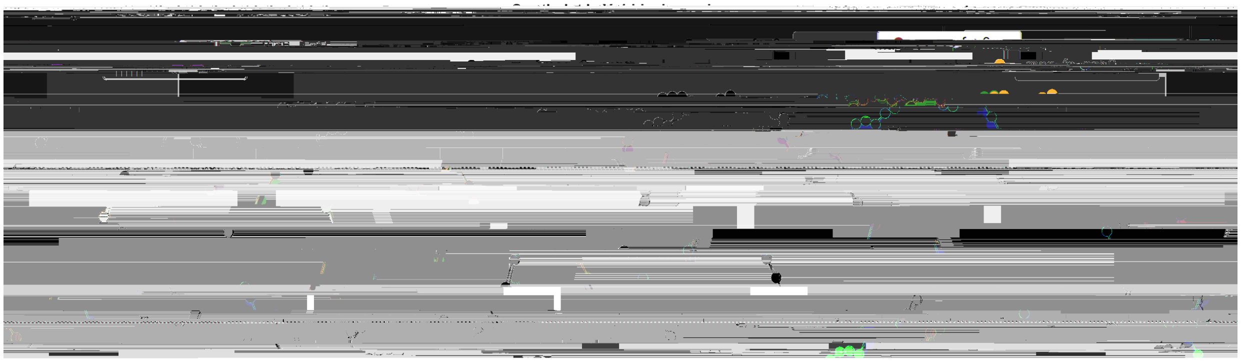


Figure 11-6: Cross-section Laurentian Assay and Block MagFe Grades (Looking Northeast)



Source: SLR, 2021

Figure 11-9: North-S[illegible]

In 2019, the L

Figure 12-4: Minorca Pit Optimization and Pit Design Limits

In general, the final pienĔr ¾

13.2 Pit Geotechnical

13.3 Open Pit Design

The Laurenθan, East 1, and East 2 pit designs combine current site MaMmbmbse2s

13.4.2 Grade Control

As described in Sec0on 6.0, the geology is well known with two primry cr ꝑdeĎore mnners, theĎĎmaH̯nd

Of note, a produc0on curtailment occurred dur0 خم

14.0 PROCESSING AND RECOVERY METHODS

14.1 Process Description

A simplified procy pib خمpib ps Si Ŧ

of filter cake using an on-belt Pekay mixer,

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19.0 ECONOMIC ANALYSIS

19.1 Economic Criteria

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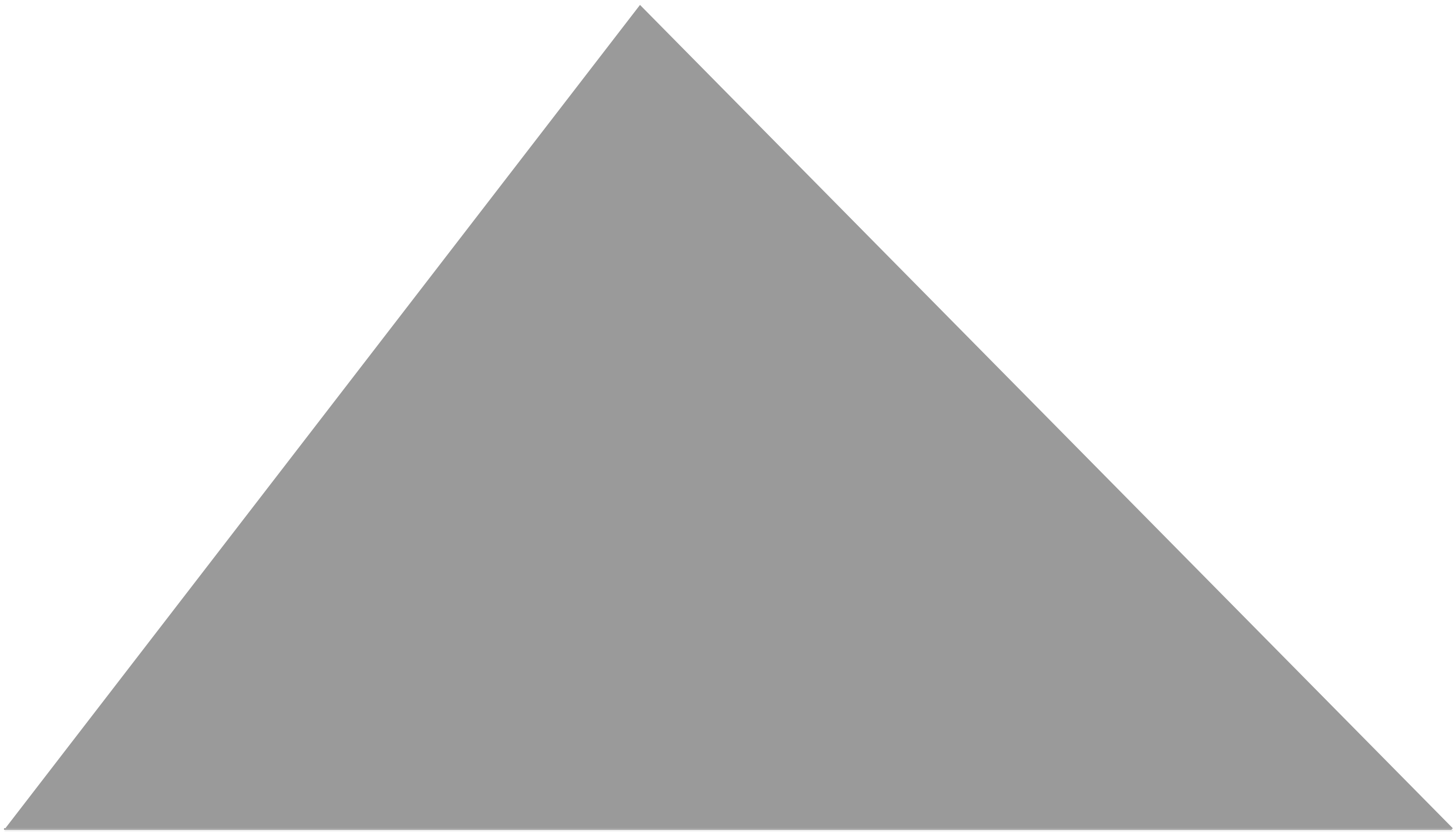
Perry, E.C., Jr., Tan, F.C., Morey G.B., 1973, Geology and stable isotope geochemistry of the Biwabik Iron Forma0on, Northern Minnesota: Economic Geology, Volume 68, pp. 1110-1125.

Ryan, T.M., and Pryor, P.R., 2000, Designing catch benches and interramp slopes, in Slope Stability in Surface Mining (eds W.A. Hustrulid, M.K. McCarter & D.Jodc



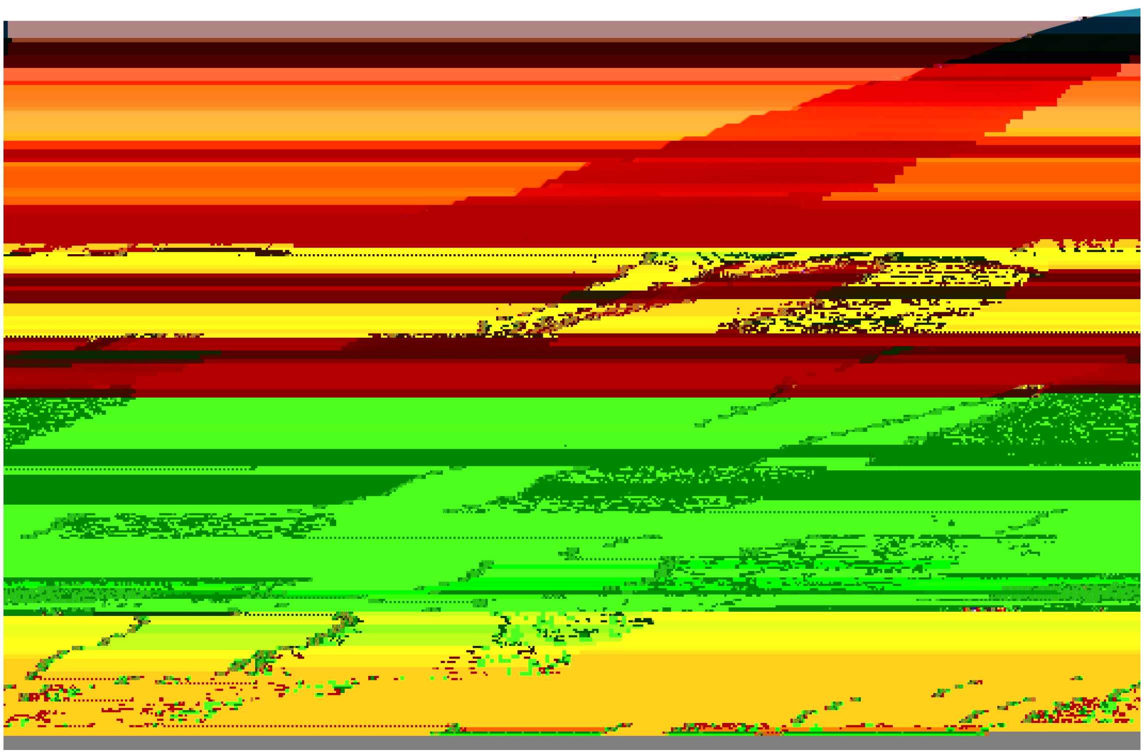
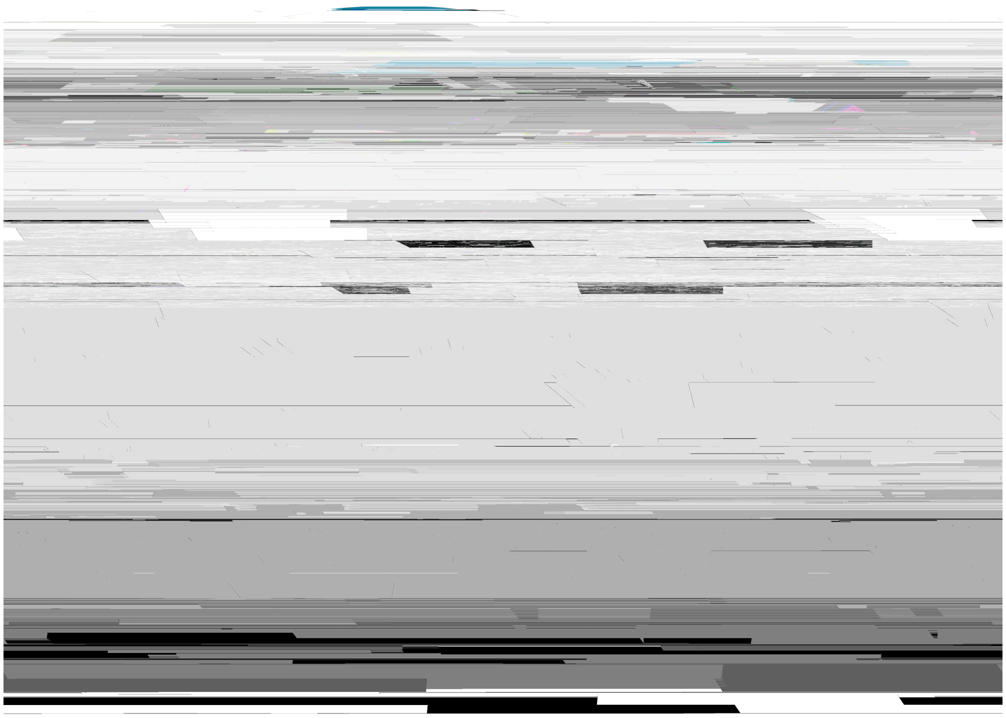
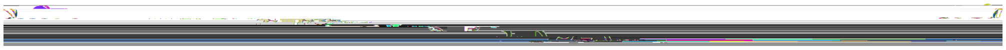


EXHIBIT 96.3





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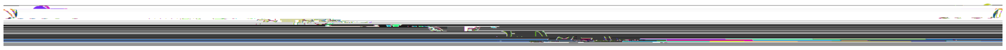

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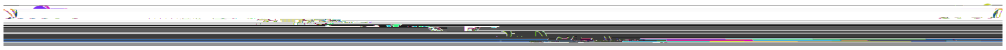
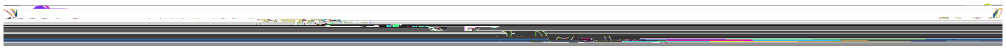


494 In future updates, use local drill hco

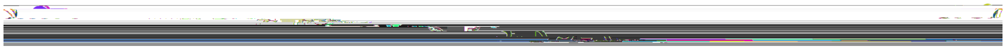


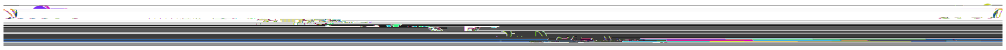
A stra0graphic model represen0ng the Biwabik IF was constructed in Maptek's Vulcu Ď ¾

conducted in accordance with the Financial

3.0 PROPERTY DESCRIPTION

3.1 Property Loca





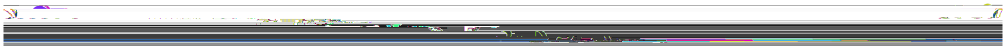
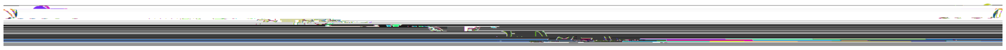


Figure 3-2: Peter Mitchell Mine Title Boundaries



4.3 Local Resources

Labor is readily available in the Property area. Medical facili0es with trauma centers are [illegible] Sa

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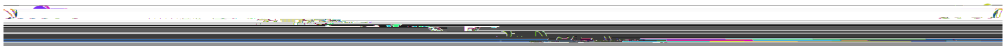
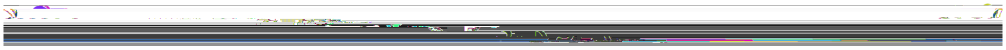


Figure

Figure 6-2: Regional Geological Map

Figure 6-3: Regional Stratigraphic Column of the Biwabik IF



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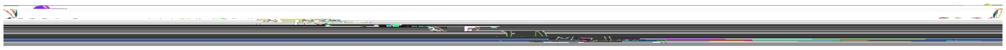
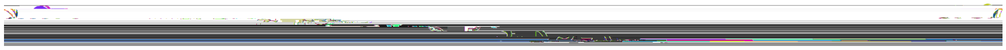


6.5 Deposit Types

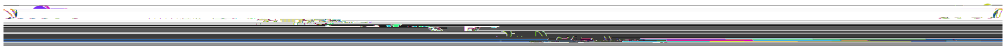
6.5.1



7.2.2 Procedures

7.2.2.1 Collar Coordinates

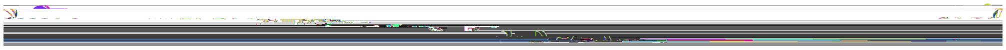
Planned drill hole collar loca0ons are located using a digital Global Posi0oning System (GPS) receiver by a Northshore surveyor.When the drill hole is completed, the loca0on is iden0fied with a wood post of unique color to dis0nguish it from other posts or markers in the pit or Bor • Sya0y g



8.1.2 Sample Analysis

Several proc

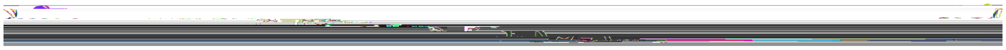
Sample prepara0on requires using a buckboard and muller to grind the sample to 100% passing –200 mesh. The method involv an

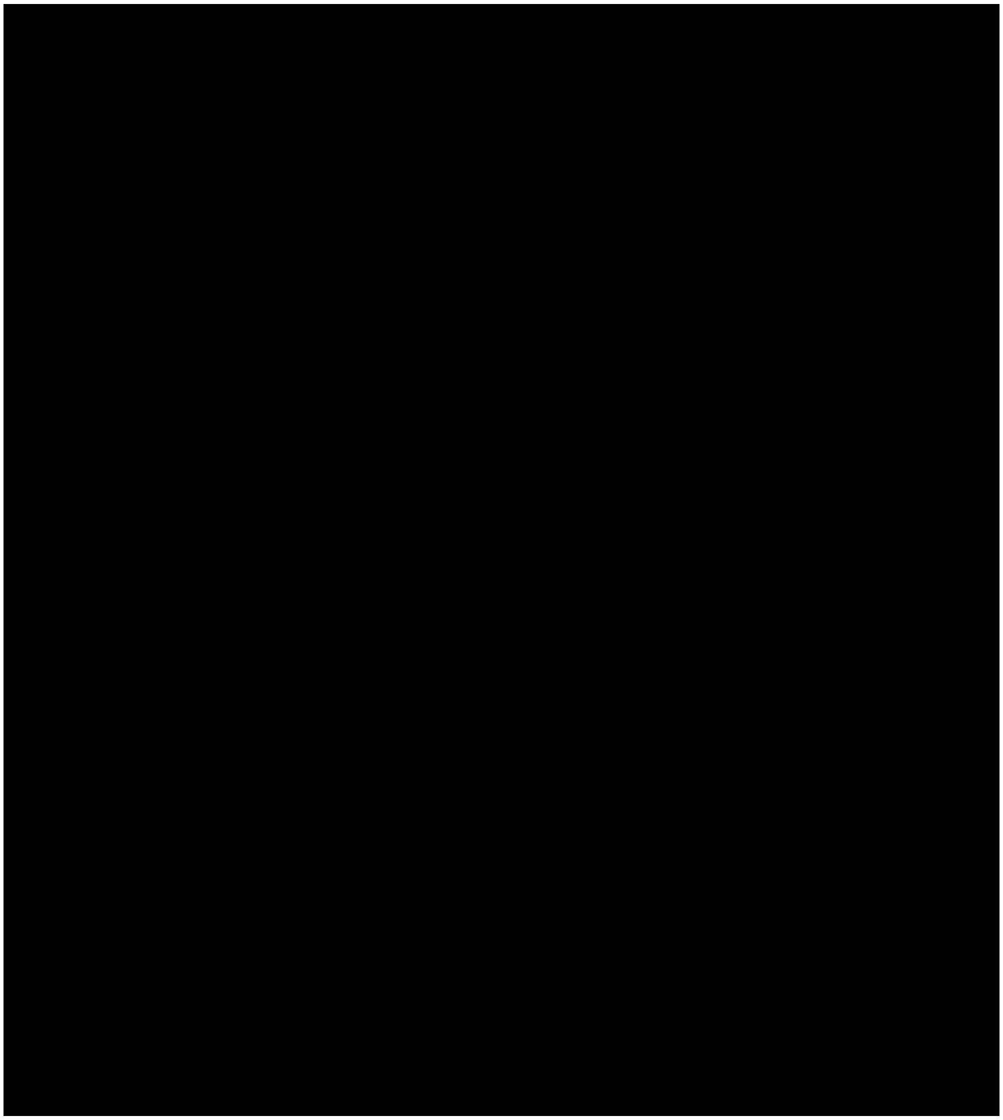


8.1.2.6 Concentratability

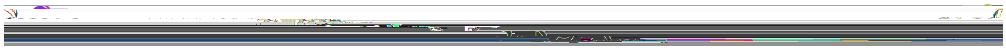
Co

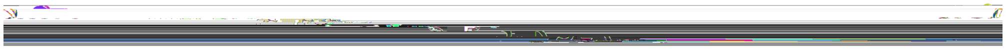
Figure 8-4: Control Plots of MagFe and Concentrla

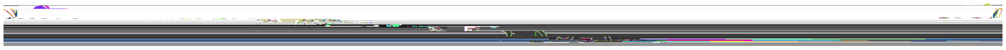




10.0 MINERAL PROCES

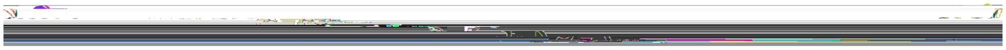






11.7 Block Model

A sub-blocked model is created in Vulcan with dimension and origin as

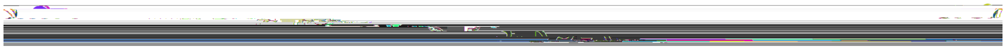


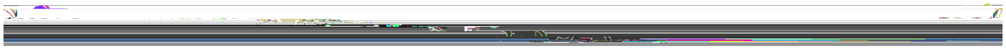
11.11 Model Validation

Blocks were validated using industry-standard techniques including:

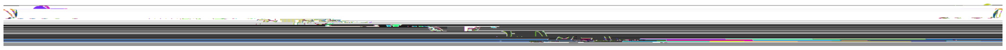
- Visual inspection of assays and composites versus block grades (Figure 11-7 and Figure 11-8)
- Visual comparisI

12.0 MINERAL RESERVE[22] E IE





- The mining practices and slope conditions observed at



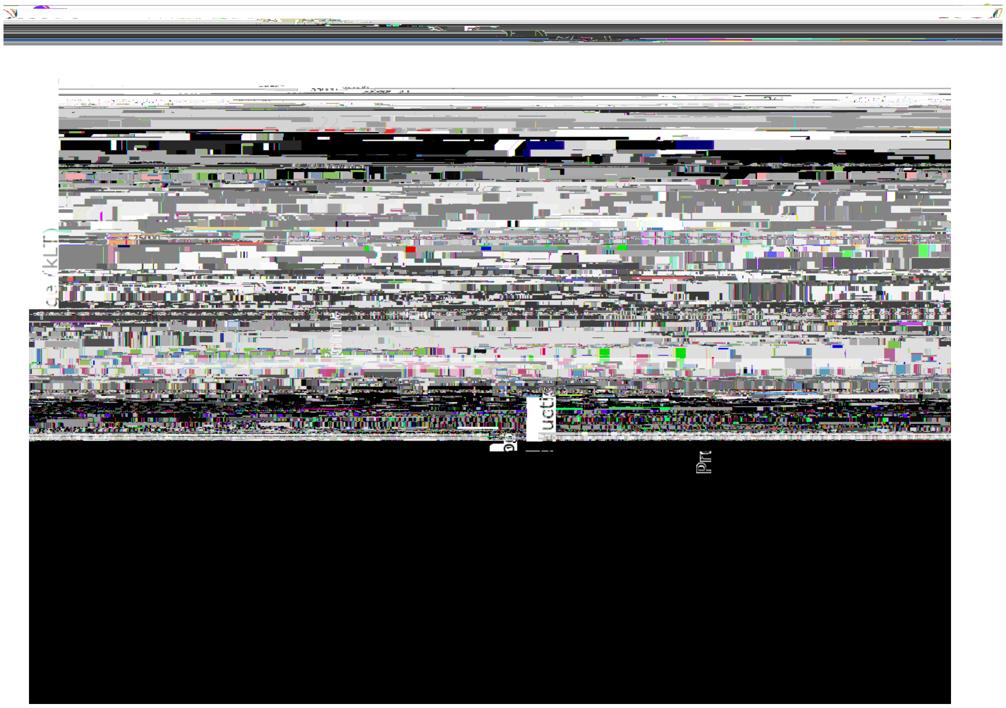
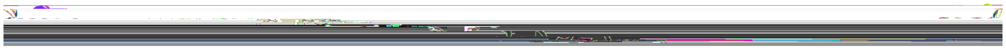


Figure 13-5: Past and Forecast LOM Production

13.5 Overburden and Waste Rock Stockpiles

Overburden and waste-rock material is stockpiled in designated stockpile areas based on where it was mined from and material type.

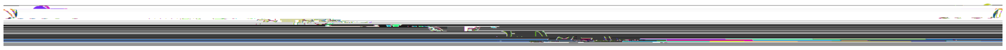
NorthK



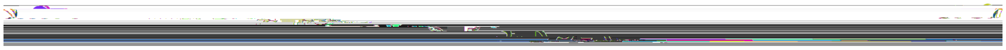
In 2018, Golder Associates Inc. (Golder, 2018) assessed the current stockpiles using guidelines published by Hawley and Cunning (2017) to classify the instability hazard as either very

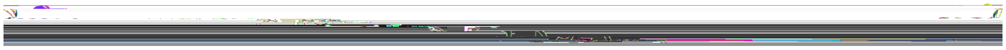
14.0 PROCESSING AND RECOVERY METHODS

14.1 Crushing a



NSMỒusẽ̋sNỮ Ủ ώ





- ◦ A coarse grind contains less than 89% passing 325 mesh.
- ◦ A OgOrÃd qstains Oaig Oan 9%579: passing 925 9 esh.

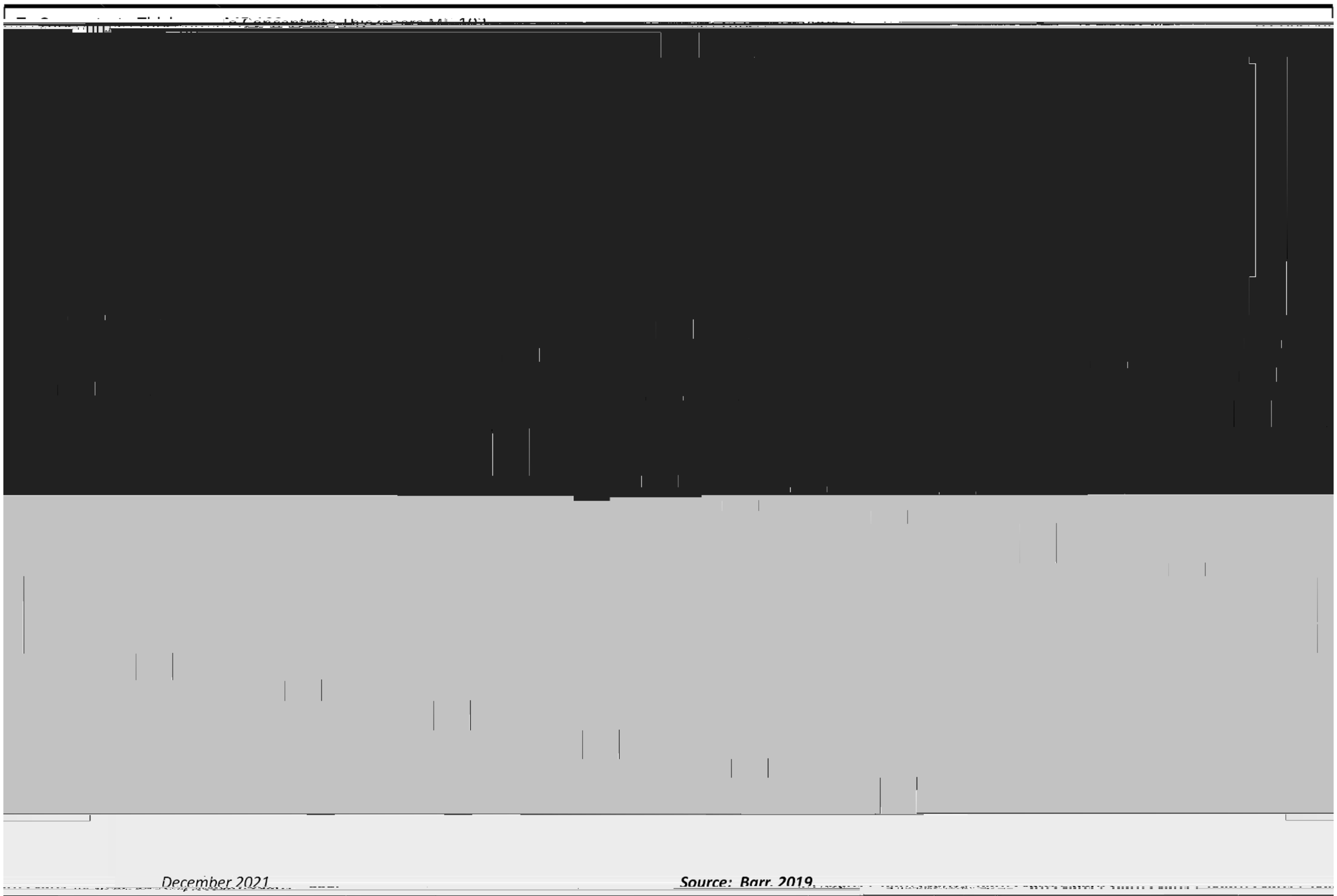
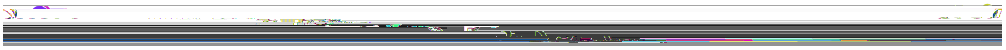
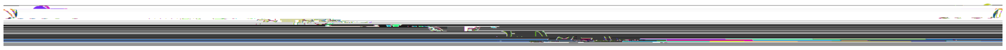


Figure 14-3:





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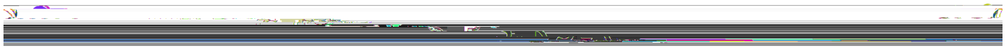


Dry tailings from the concentrator are loaded in 80 LT side-dump cars at Silver B[illegible]

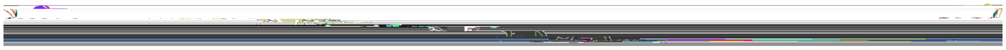


Figure 15-2: Northshore Mining Railroad

15.3 PorFacies lt

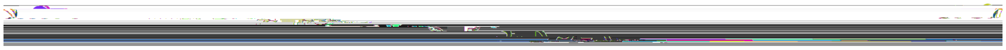
The ptose0es twsp ma0 ĎSý

shipping season, sta conOnues operaOng pellet stockpile conveyors and performing maintenance. A photograph of the port facility is shown in Figure 15-3.

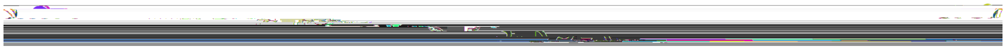
Figure 15-3: Silver Bay Port Facility

15.4 Tailings Disposal

NSM operates a tailings storage facility (TSF), which encompasses approximately 2,500 acres located approximately seven miles by rail northwest of the Plant, referred to as the Milepost 7 Tailings Basin. The TSF is [illegible]



15.4.1 Facility Des



presently planned t

Source: Northern Natural Gas Company

Figure 15-6: Regional Natural Gas Supply

15.7 Diesel, Gasoline, and

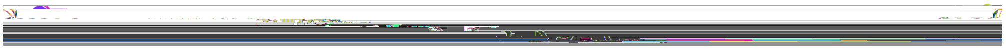
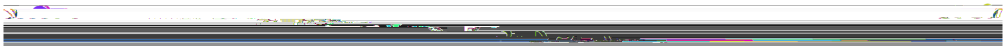
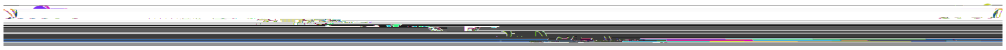


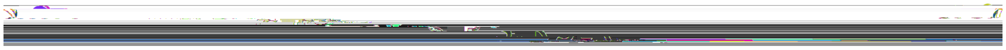
Figure 15-7: Peter Mitchell Mine Facilities

15.11 Silver Bay Plant Facilities





Cli s is uniquely posi0one

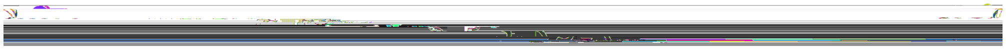


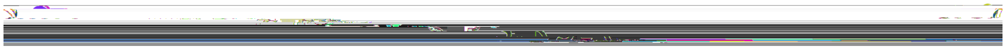
16.2 Contracts

16.2.1 Pellet ĕtĎ

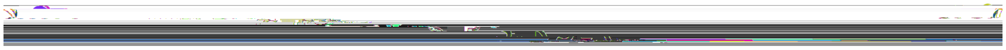
- U.S. Env

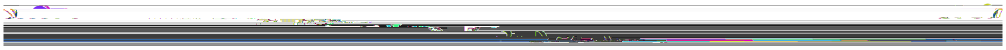
Permit No	Description





Mine and Plant faciliOes are not established.

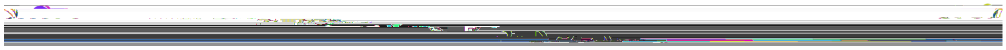




19.0 ECONOMIC AO

Table 19-4: Life of Mine Indicative Economic Results
Cleveland-Cliffs Inc. – Northshore Property

M



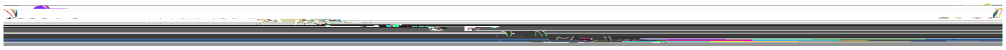


Table 19-5: After-tax

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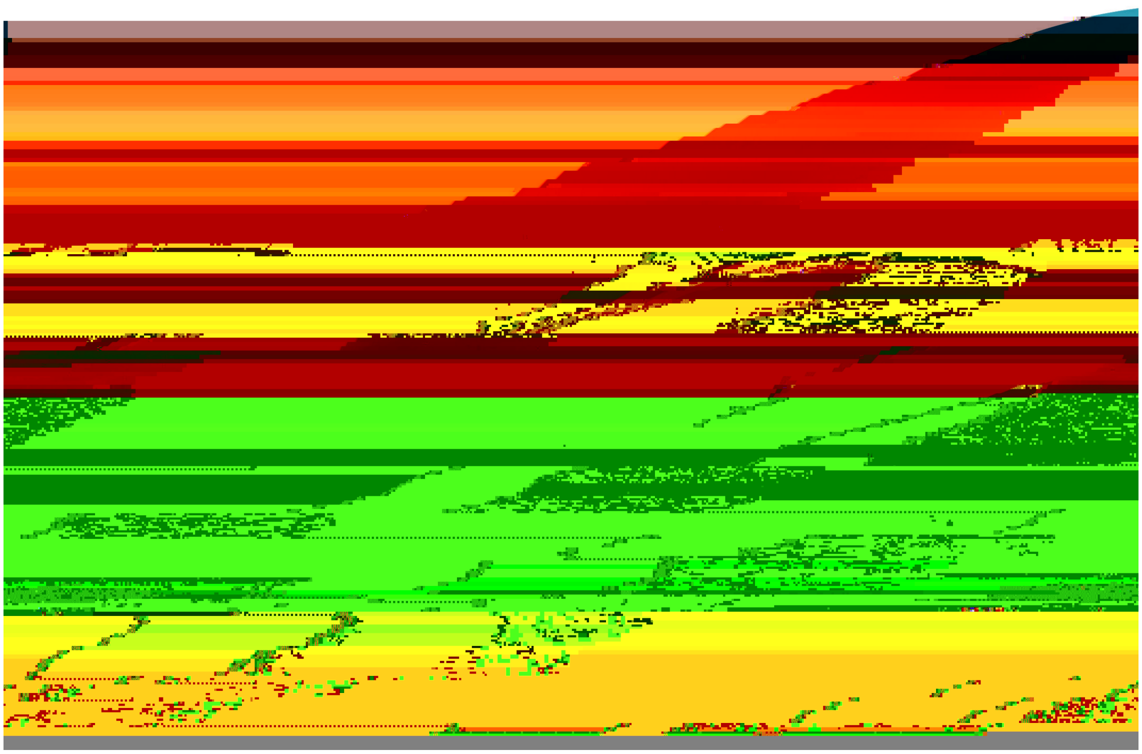
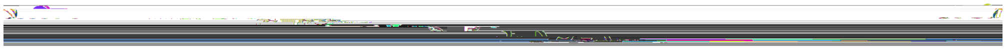


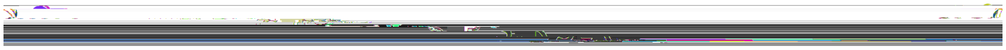
8.0 Sample Preparation, Analyses, an

14.0 Processing and ReNh_

TABLES

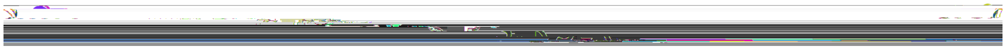


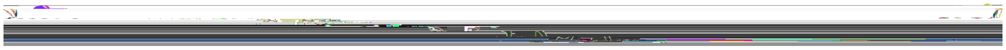
- In both 2019 and 2020, actual versus model-



1.1.1.4 Infrastructure

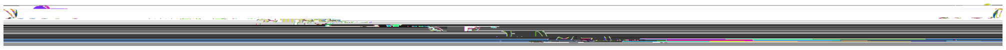
- The Property is in a historica(t

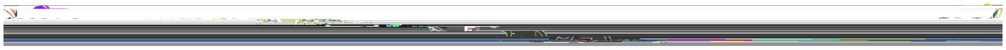




In 1991 the TBS mine was idled, and in May 1999 Eveleth Mines closed the Line 1 concentraOng and pelleOzing line, reducing producOon to 4.2 MLT of iron ore pellets per year. T

Table 1-6: Summary of UTAC Mineral Reserves – December 31, 2021
Cleveland-Cliffs Inc. – UnitD ń Ḻ II





Acronym	Definition
HRC	hot-rolled coil
ID	Inverse distance squared
ID	Inverse distance cubed
IF	iron formation
IRA	inter-ramp angle
IRR	internal rate of return
ISO	International Standards Organization
KEV	key economic variables
LG	Lerdal Sa

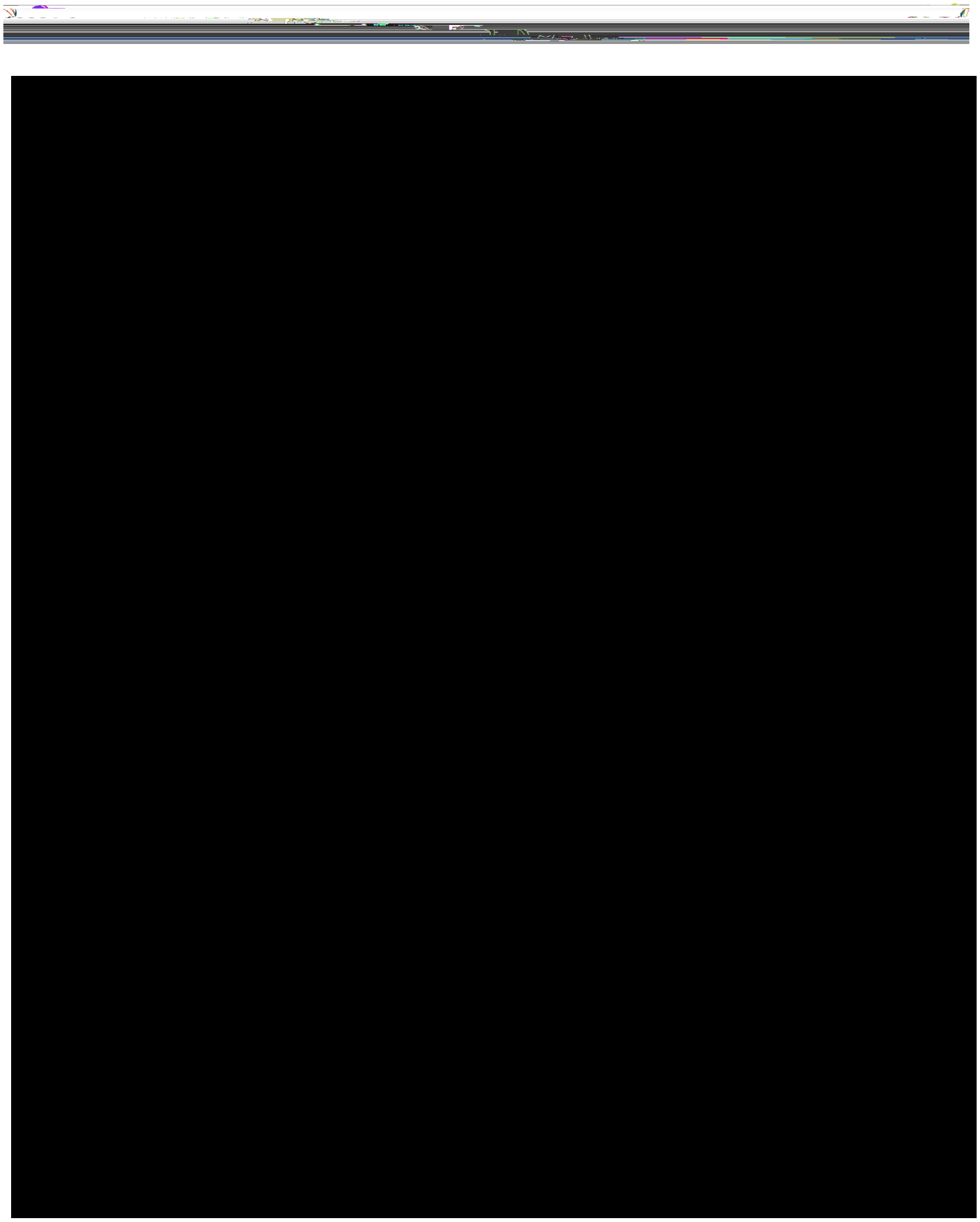


Figure 3-1: Property Location Map

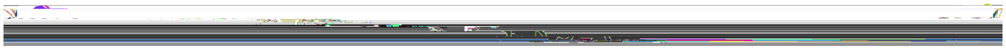
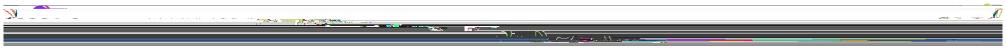


Table 4-2: Nearby Population Centers
Cleveland-Cliffs Inc. – United Taconite Property

City/Town	Medi



6.0 GEOL

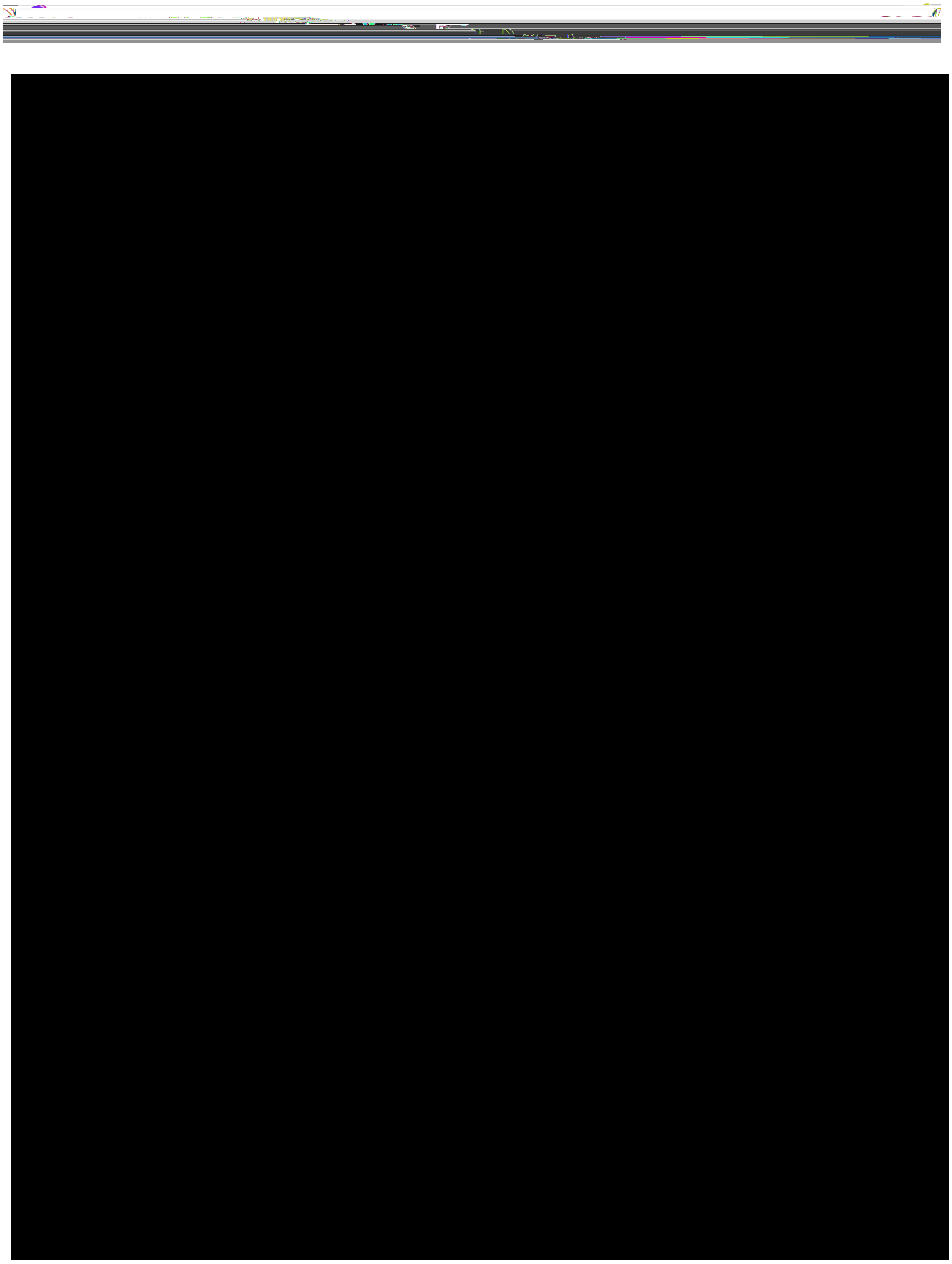
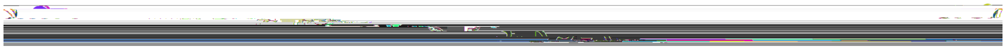
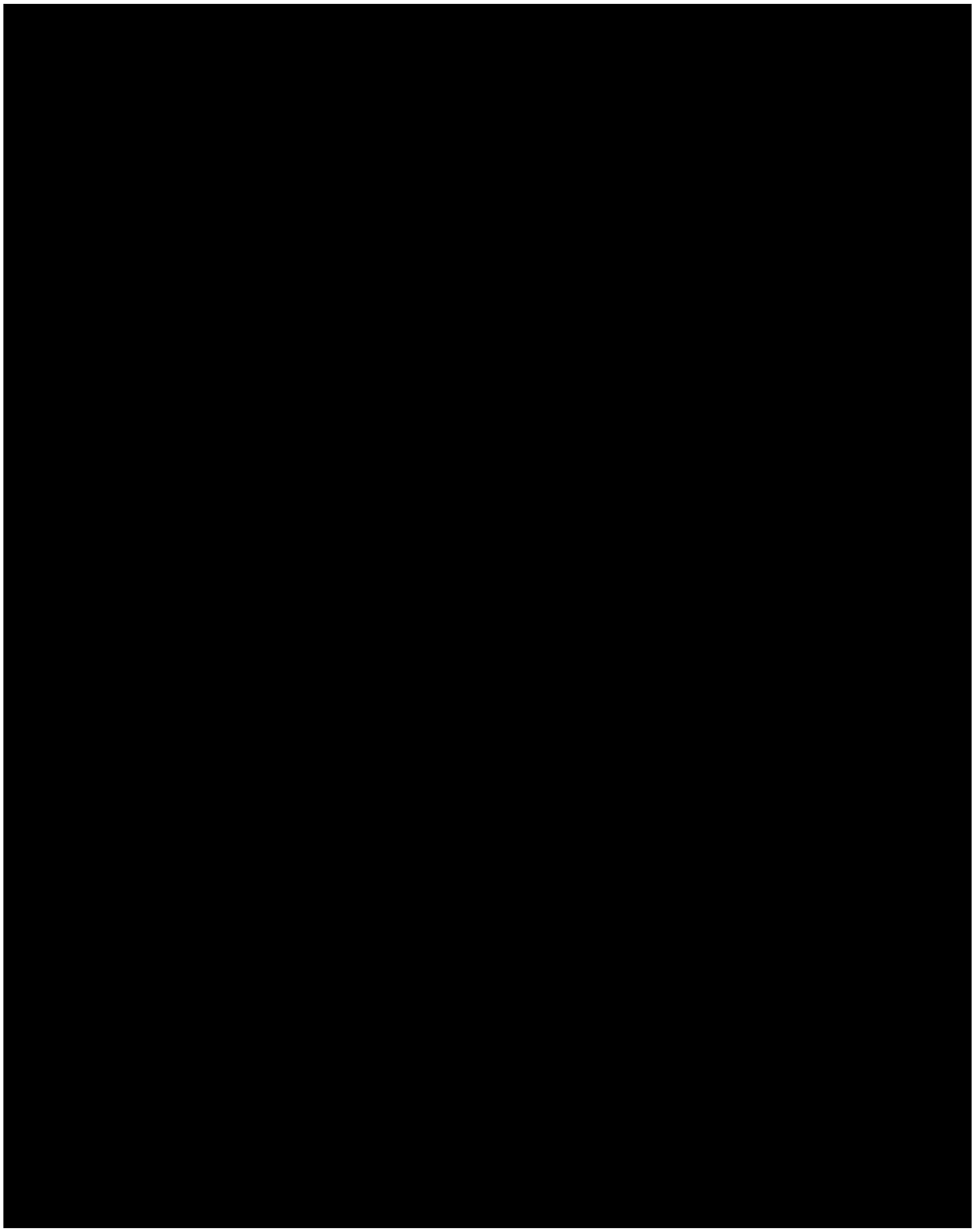
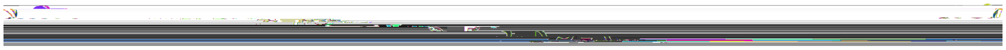


Figure 6-1: Location of the Animikie Basin and Schematic Cross-section Showing Development of the Basin

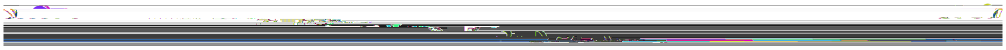




Note. UTAC pits inp

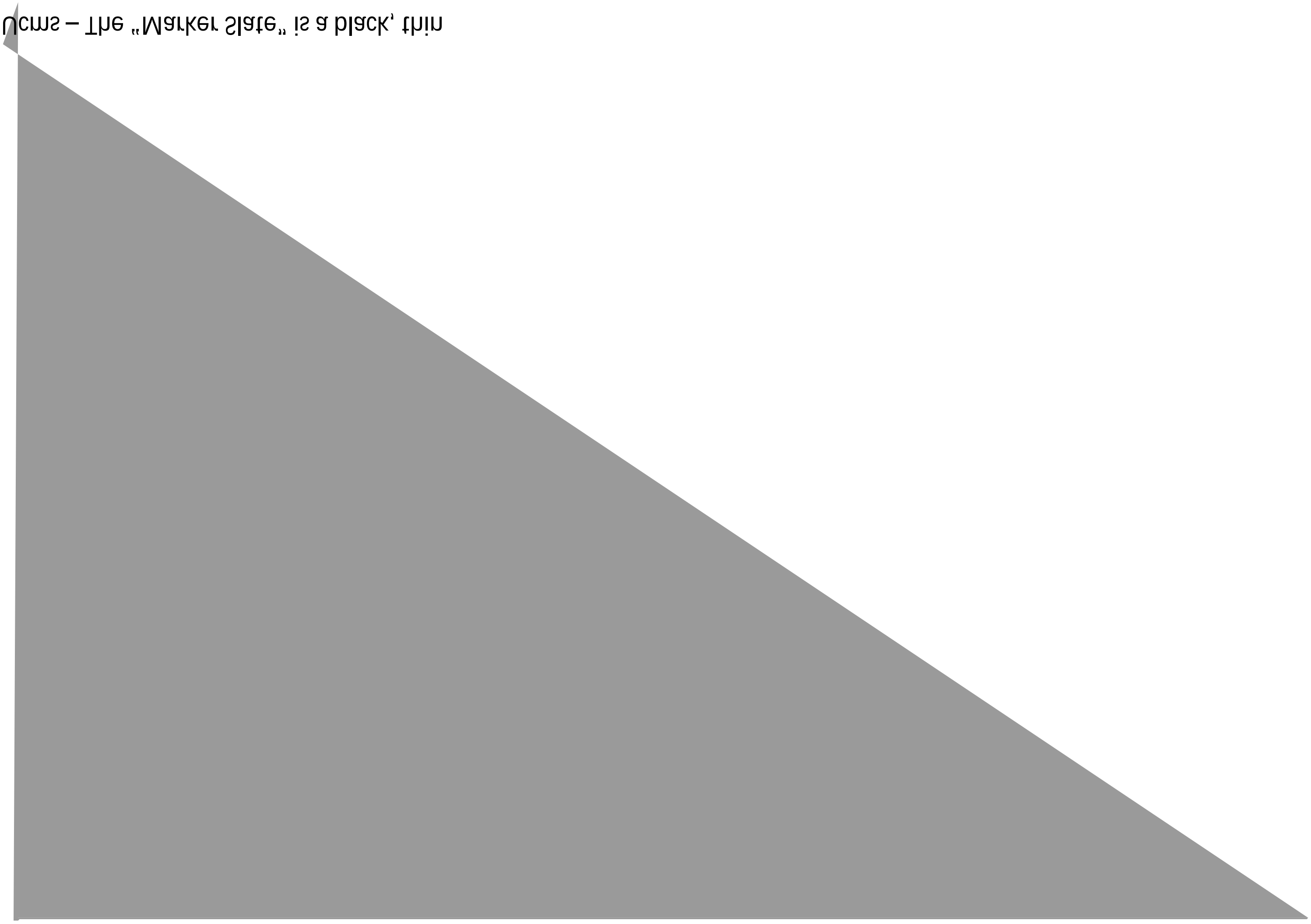


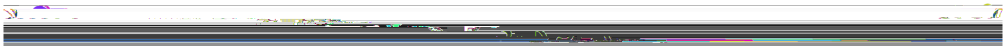
forma0on in the upper por0on, referred to as the “intermediate slate,” is a district-scale marker interval. LS-1 is nova



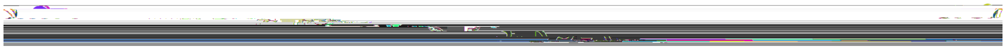
Thunderbird Mine area. As a result, the UC-1 subunit’s thickness is variaar

Ucms – The "Marker Slate" is a black, thin





In the Thunder



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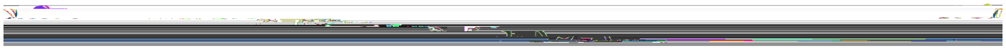
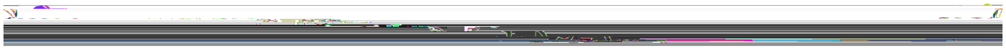


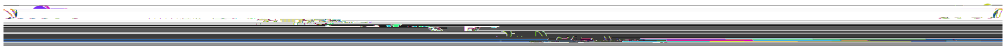
7.0 EXPLORATION

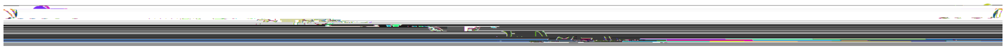
7.1 Exploration

Cli s does not maintain detailed records or results of early, non-drilling prospec0ng methods used during ini0al explora0on ac0vi0es, such as geophysical surveys, mapping, trenching, test pits, and sampling conducted prior to Cliffs' ownership of UTAC. Most exploration work

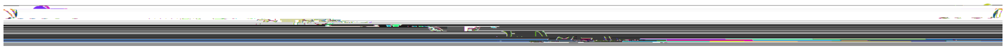


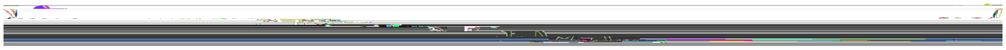
7.2 Drillin





8.1.10 D.





in milling

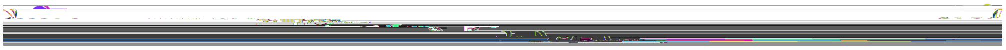


Table 11-1: Summary of UTAC Mineral Resources – December 31, 2021

Cleveland-Cliffs Inc. – de 1-1: iee ee1: e ,e1,

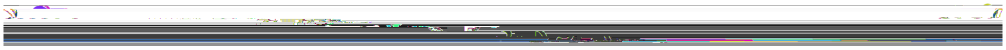
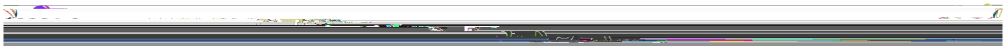
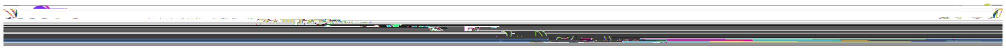
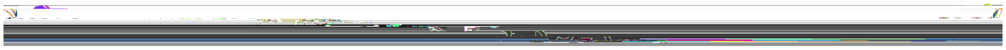


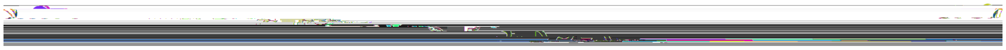
Figure 11-1: TBN Cross-section

U









11.9 Classification

Defini0ons for resource categories used in this TRS are those defined by SEC in S-K 1300Miner _sesourci arer ieMenedMi s

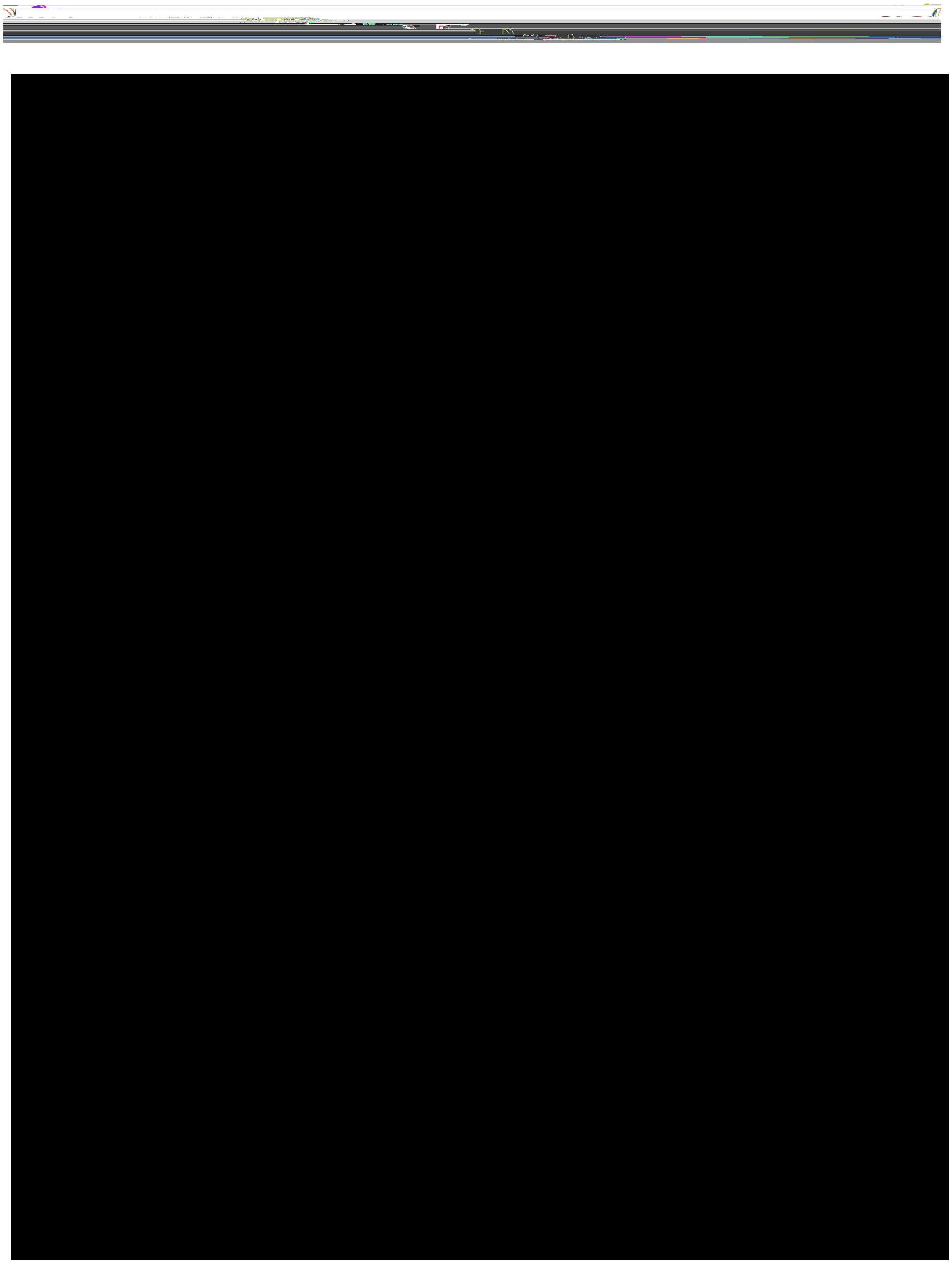


Figure 11-8: Plan View of TBS Assay and Block Mag Áe 5ť 1 Ό

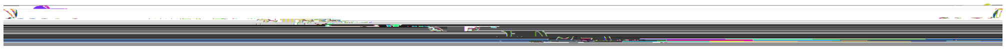
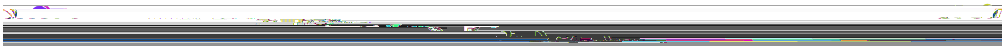
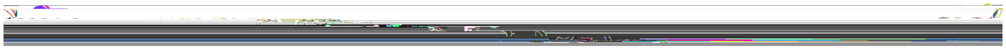


Table 11-10:



11.11 Model Reconciliation

Reconcilia0on results, comp2



9. Bulk densitu

12.0 MINERAL RESERVE ESTIMATES

Mineral R

SLR is not awar

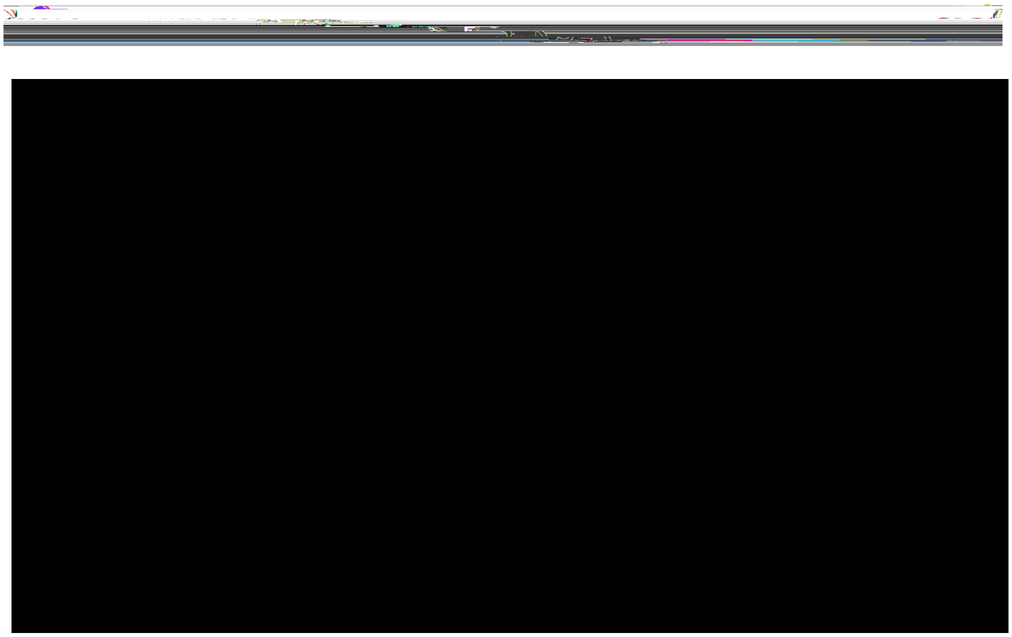
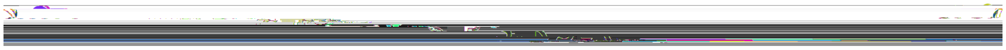


Figure 12-1: Concent



- Fine crushing and concentrating cost = $7.50/LT crude ore.
- Pelletizing and general cost = $30.64/LT dryb

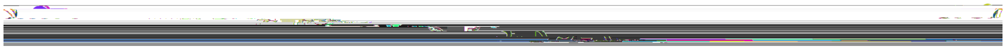


Figure 12-2: TBN Pit Optimization Pit-by-Pit Graph

Table 12-5: TBS Pit Optimization Results

Figure 12-3: TBS Pit Optimization Pit-by-Pit Graph

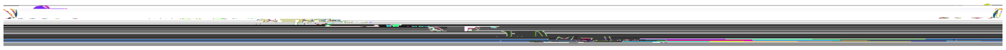
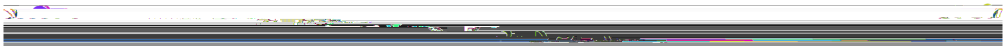


Table 13-3: Rock 5 o l,l 1 l k Ď Ď



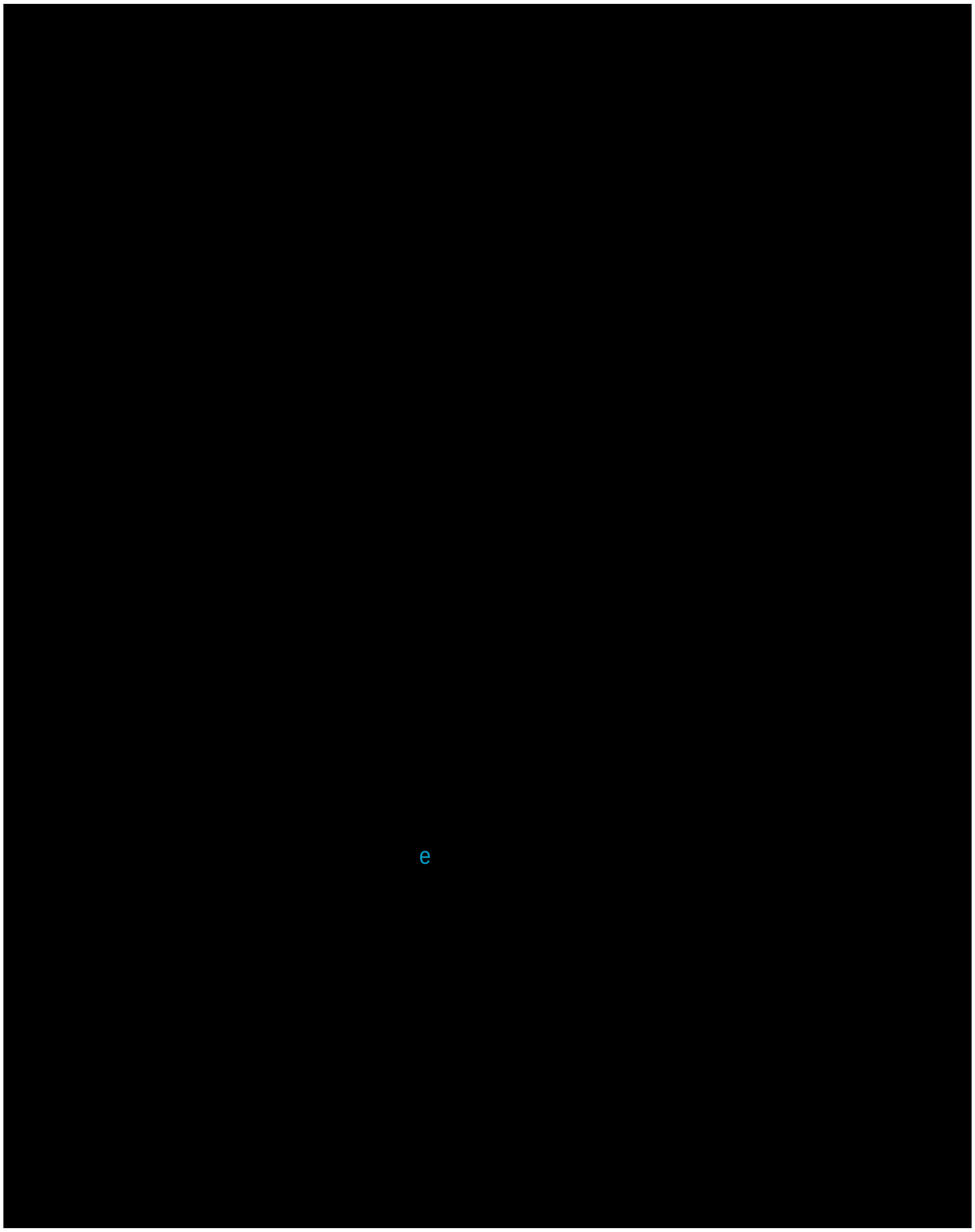
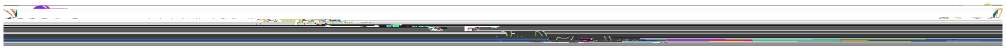
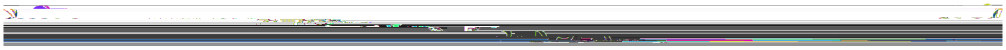


Figure 13-



SLR

Figure 14-1: Crushing Flowsheet



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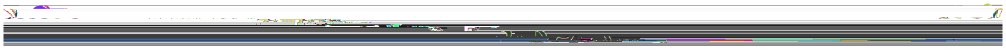
15.0 INFRASTRUCTURE

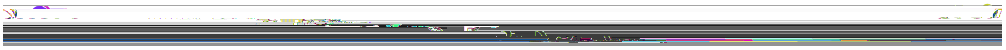
15.1 Roads

The mine site i



15.3 Port Facilities

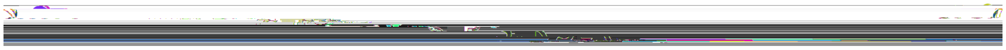
Port faciliOes are located in Duluth, Minnesn Dulu



system, careful water management, monitoring of the dam and founda0on performance, and the placement of tailings material to ensure that it meets the design requirements. To address these issues, Cli s has retained Barr as the EOR, with the EOR designa0on being an industry standard for tailings management, as the EOR typically verifies that the Tailings Storage Basin Cells are being constructed and operated by Cli s as designed and to meet all applicable regulations, guidelines, and standards.

Based on a review of the documentation provided, SLR has the following recommendations:

1. Priori0ze the comple0on of an Opera0ons, Maintenance and Surveillance (OMS) Manual for the TSF with the EOR in accordance with Mining Association of Canada (M drdes



Source: Northern Natural Gas Company

Figure 15-5: Regional Natural Gas Supply

15.7 Diesel, Gasoline, an

15.9 Water Supply

W

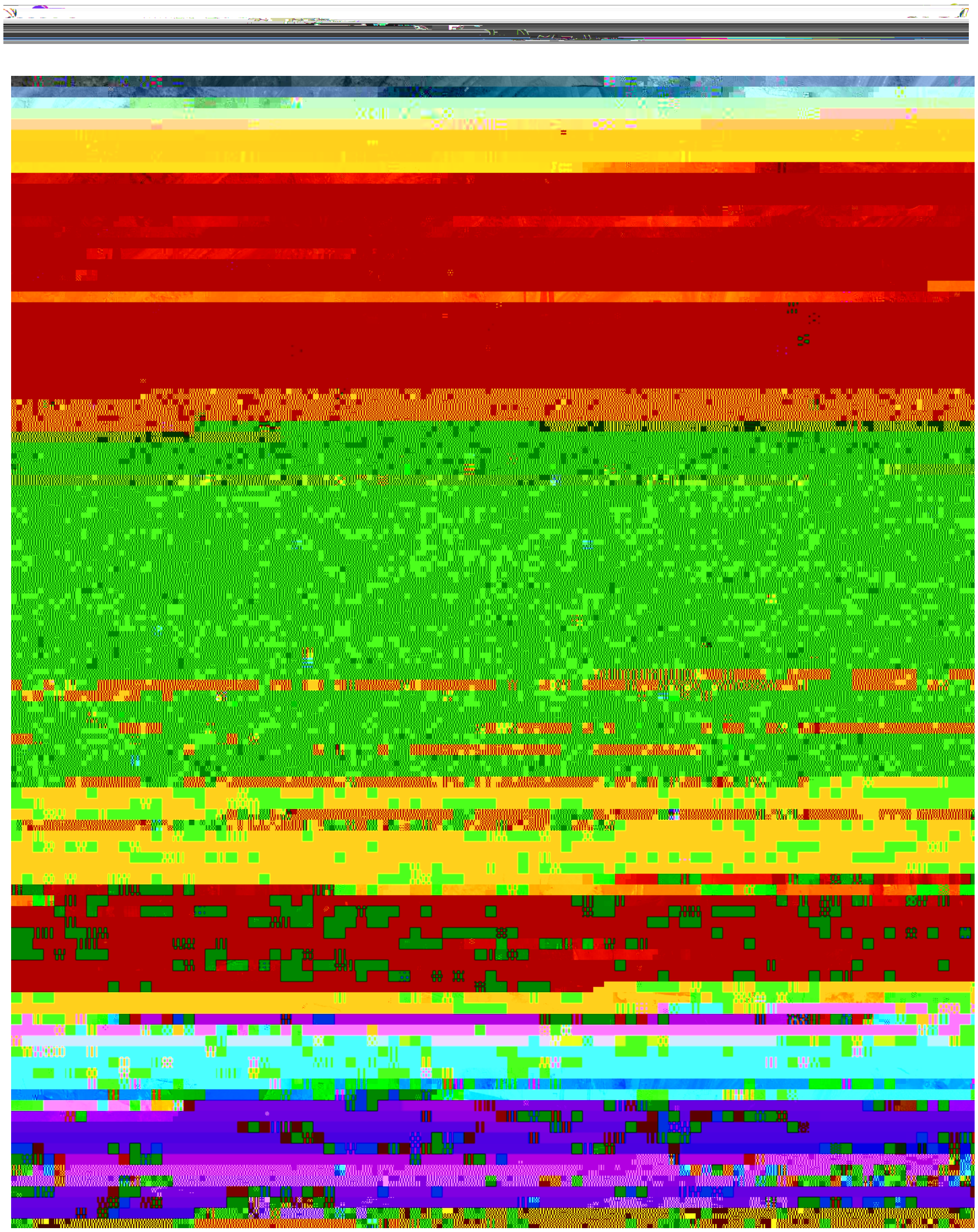
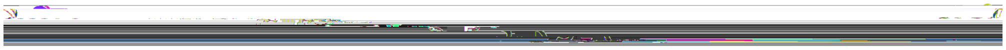


Figure 15-7: Fairlane Plant Facilities



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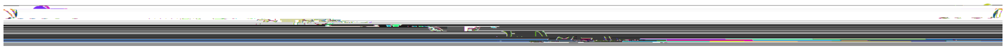
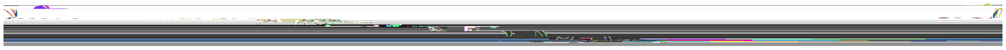


Impacts to surr



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21.0 OTHER RELEVANT DATA AND INFORMATION

There is no OS 2 N n 2 N