CLEVELAND, OH, October 30, 2001 — Cleveland-Cliffs Inc (NYSE:CLF) said today that subsidiaries of the Company and Minnesota Power, a business of ALLETE, Inc. (NYSE:ALE), have completed the previously announced acquisition of the LTV Steel Mining Company (LTVSMC) assets from LTV Corporation.

Cliffs acquired all of the iron ore mining and processing facilities of LTVSMC, including its 74-mile mainline railroad and dock operation df L Â