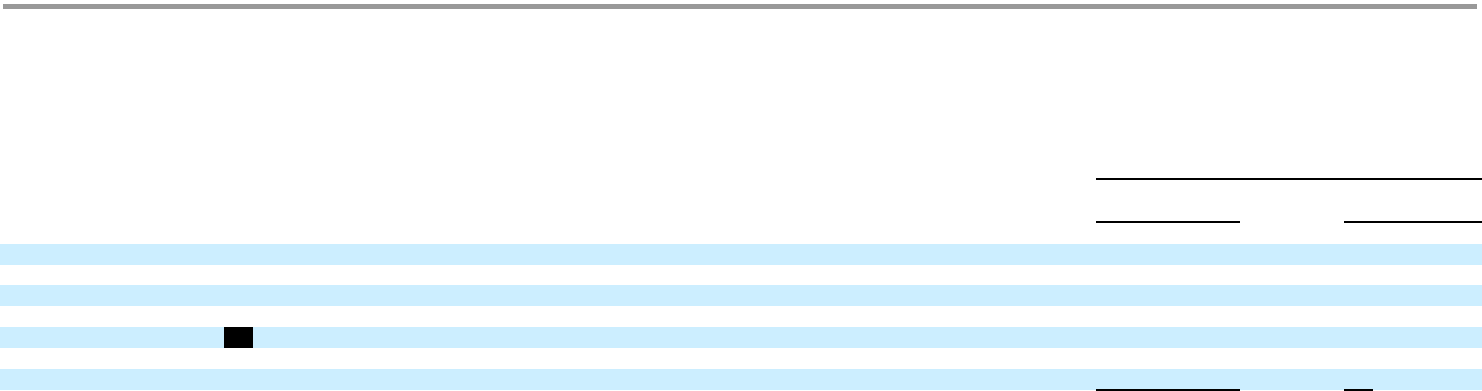

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CLIFFS NATURAL RESOURCES INC. AND SUBSIDIARIES
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2008

NOTE 1 – BASIS OF



North A

Derivative Financial Instruments

Portman receives funds in United States p**1**

Reclassifications

Certain amounts in the prio>

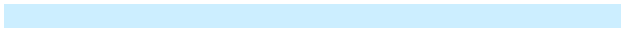


Portman Share Repurchase

On May 21, 2008, Portman authorized a tender offer to repurchase up to 16.5 million shares, or 9.39 percent of its common stock. On this date, the company authorized a tender offer to repurchase up to 16.5 million shares, or 9.39 percent of its common stock.







of annual international benchmark prices, and is therefore not reflected on the September 30, 2008 Statement of

	(In Millions)	
	Nine Months	
	Ended September 30,	
	2008	2007
Capital additions	\$ 172.4	\$ 71.2
Cash paid for capital expenditures	147.7	64.5
Difference	<u>\$ 24.7</u>	<u>\$ 6.7</u>
Non-cash accruals	\$ 4.2	\$ 0.2
Capital leases	20.5	6.5
Total	<u>\$ 24.7</u>	<u>\$ 6.7</u>

Investing activities for the nine months ended September 30, 2008, amounted to \$24.7 million, compared to \$6.7 million for the nine months ended September 30, 2007. The increase in investing activities is primarily due to the acquisition of the business of the former subsidiary of the registrant, which was completed in the third quarter of 2008.



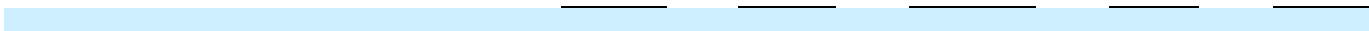
Ratification of New Labor Agreement

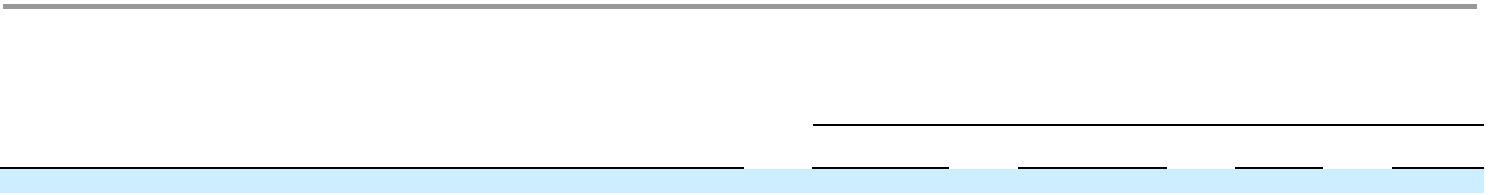
Hourly employees at our Michigan and Minnesota iron ore mining operations, excluding Northshore, are represented by the

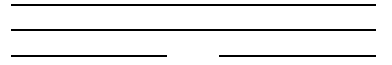
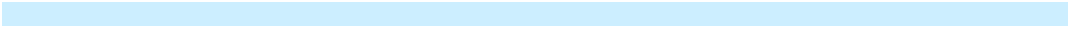
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United Taconite.









recognized that any controls and procedures

United Taconite Air Emissil o







4(d)

Number: A-2-

IN WITNESS WHEREOF, Cliffs Natural Resources Inc. has executed this certificate as of the date set forth below.

CLIFFS NATURAL RESOURCES INC.

By: _____
Name: Joseph A. Carrabba
Title: Chairman, President and
Chief Executive Officer

By: _____
Name: George W. Hawk, Jr.
Title: General Counsel and
Secretary

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Dated: hāCn

TRAN N

ASSIGNMENT

NOTICE OF

claims for discrimination on any basis arisin

Employee's rights to file a charge with or otherwid

Furthermore, notwithstanding the fact that th

CERTIFICATION

I, Joseph A. Carrabba, certify that:
g

CERTIFICATION

I, Laurie Brlas, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Cliffs Natural Resources Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the ft iher

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Cliffs Natural Resources Inc. (the "Company") filed on 07/10/2010
