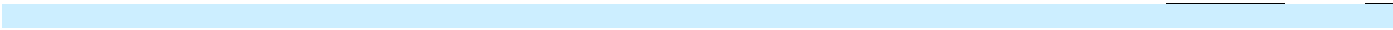


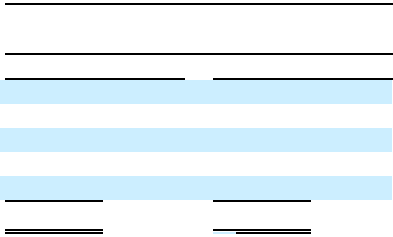
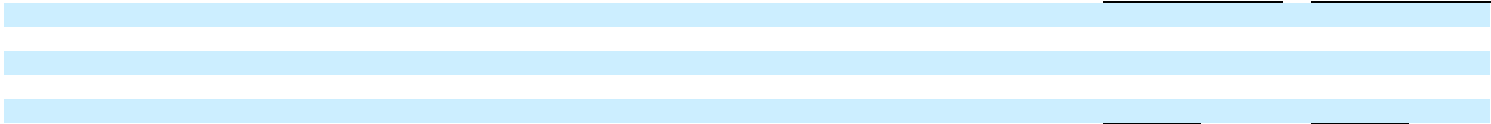
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, Dc D



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[Table of Contents](#)

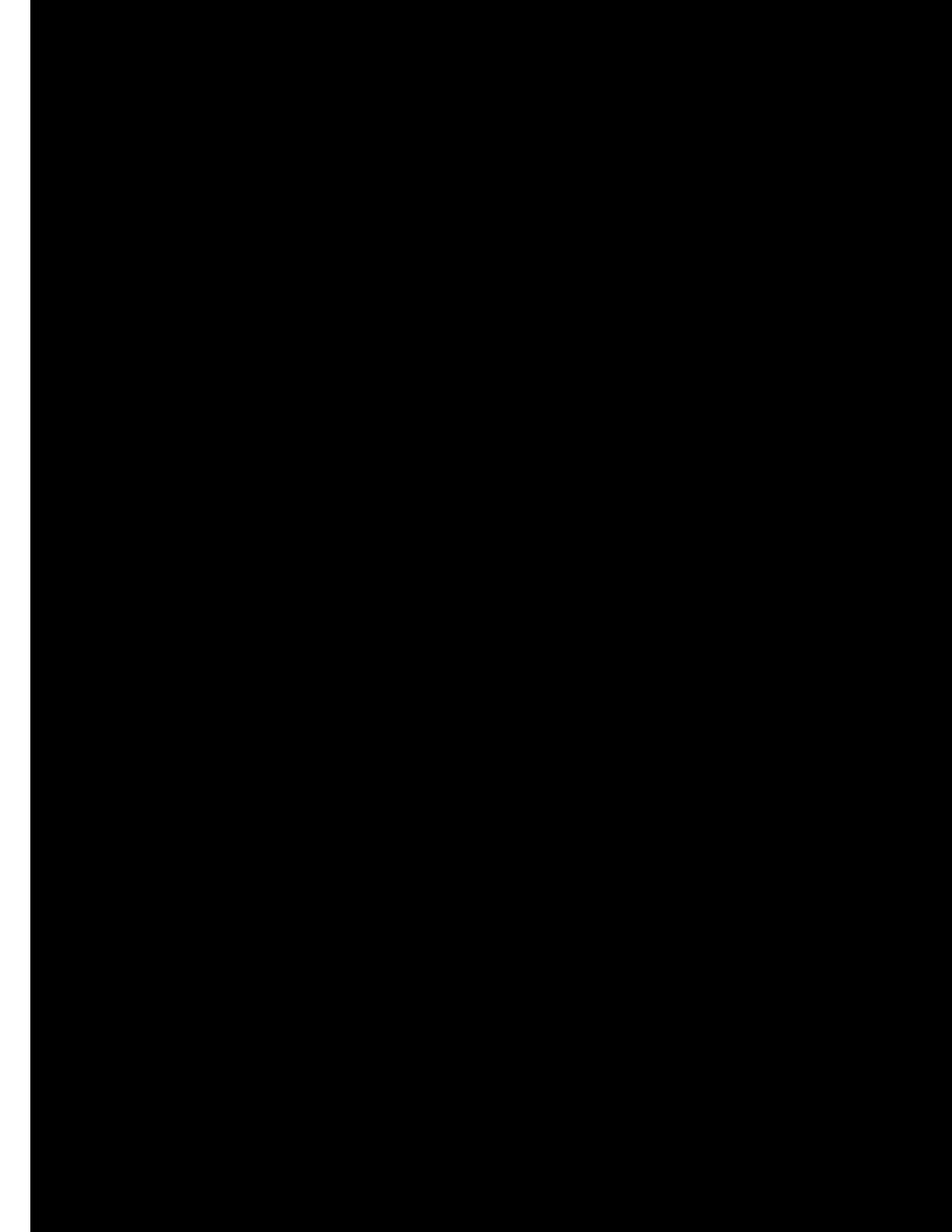
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[Table of Contents](#)

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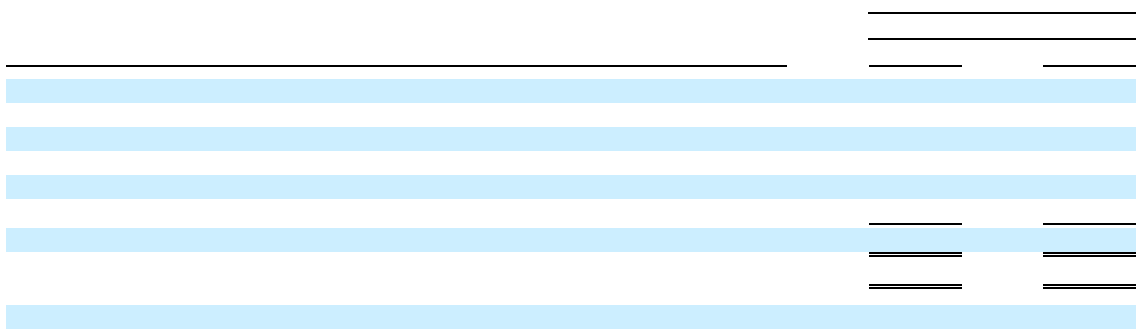


[Table of Contents](#)

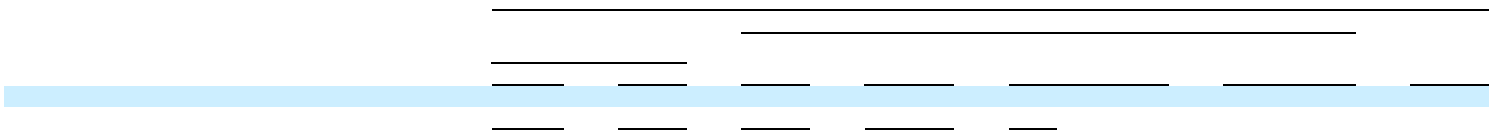
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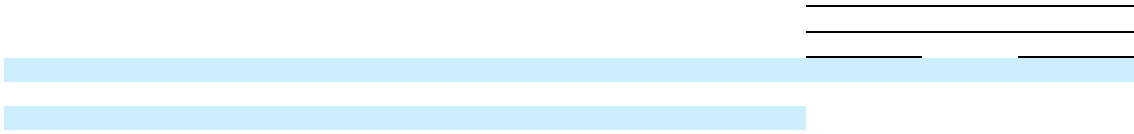
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A table with 6 rows and 3 columns. The first two columns of the first four rows are highlighted in light blue. The table is partially enclosed by horizontal lines: a long line at the top of the first column, a shorter line at the top of the second column, and a long line at the bottom of the first column. On the right side, there are several horizontal lines, some of which are grouped in pairs.



A table with 1 row and 6 columns. The entire row is highlighted in light blue. The table is enclosed by horizontal lines: a long line at the top, a shorter line above the first column, a long line at the bottom, and a shorter line below the first column. On the right side, there are several horizontal lines, some of which are grouped in pairs.



[Table of Contents](#)

Refer to NOTE 9 – DEBT AND CREDIT FACILITIES of our consolidated financial statements for further information regarding our debt and credit facilities.

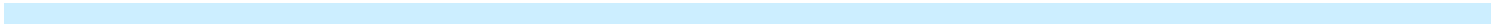
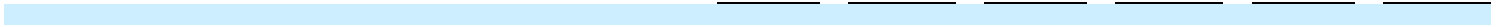
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[Table of Contents](#)

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[Table of Contents](#)

- For every 10 percent change from a 90 percent price increase for blast furnace



[Table of Contents](#)

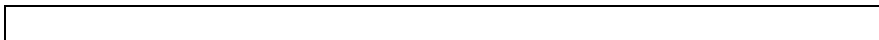
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[Table of Contents](#)

reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure based solely on the definition of "disclosure controls and procedures" in Rule 13a-15(e) promulgated under the Exchange Act. In designing and evaluating the disclosure controls and procedures, we are required to

CLIFFS NATURAL RESOURCES INC.

A COPY OF THE EXPRESS TERMS OF THE SHARES REPRESENTED NEAR THE BOTTOM OF THIS DOCUMENT IS ATTACHED TO THE PROXY STATEMENT FOR THE 2019 ANNUAL MEETING OF SHAREHOLDERS.



(d) Disclose or describe any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; add

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or panel of

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

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's

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