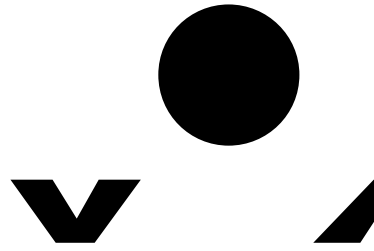
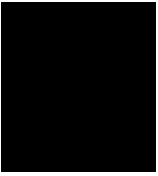


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NEWS RELEASE

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The Company is also maintaining its full-year 2012 U.S. Iron Ore revenues-per-ton expectation of approximately \$115—\$120 based on the following assumptions:

- Average 2012 U.S. steelmaking utilization of approximately 75%; and
- Average 2012 hot-rolled steel pricing of approximately \$700—\$750 per ton. Avisilva1

In addition, the revenues-per-ton expectation also considers various contract provisions, ctvaf1p ing750—\$eel prilg ng750•e nsiiiousmai0 baiii75smaiolr oir tonsro0pe in2

