



Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* ~~Instruction 400~~ ~~Ex. 1~~.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects the number of restricted share units granted to the Reporting Person on March 12, 2012 for the Performance Period 2012 to 2014 from the Issuer's Amended and Restated Cliffs 2007 Incentive Equity Plan.
- (2) The sale reported with ~~with~~ ~~b1~~ ~~20~~