
EXHIBIT INDEX

Exhibit Number	Description
---------------------------	--------------------

99.1

Cliffs Natural Resources Inc. published a news release on February 27, 2016 captioned, "Cliffs Natural Resources Inc. Reports Fourth Quarter and Full-Year 2015 Results"



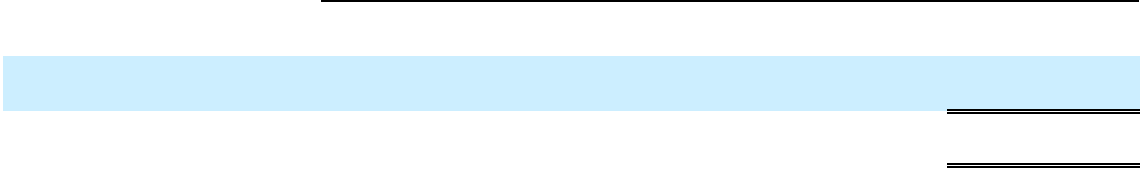
NEWS RELEASE

Cliffs Natural Resources Inc. Reports F.



\$

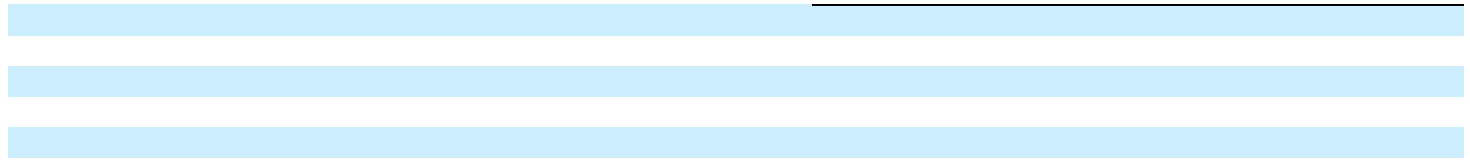
For the full-year 2015, the Company recorded a net loss of \$748 million compared to a net loss of \$8.3 billion recorded in the prior year. The Company's loss attributable to common shareholders of \$748 million, or \$5.13 per share, is primarily



Cliffs anticipates depreciation, depletion and amortization to be approximately \$7 per ton for full-year 2016.

Labor Update

The Company remains in active negotiations with the United Steelworkers and is committed to reaching a



SG&A Expenses and Other Expectations

Full-year 2016 SG&A expenses are expected to be approximately \$95 million, a \$15 million reduction from the full-year 2015 expense. Cliffs also notes that of the \$95 million expectation, approximately \$30 million is considered non-cash.

The Company expects full-year 2016 interest expense to be approximately \$240 million, of which approximately \$205 million is cash interest. Consolidated full-year 2016 depreciation, depletion and amortization is expected to be approximately \$145 million.

Capital Budget Update

Cliffs expects full-year 2016 capital expenditures to be \$50 million, a significant reduction compared to 2015 expenditures of \$83 million. The reduction is driven by the divestiture of the remaining coal assets as well as spending discipline exhibited in the U.S. Iron Ore business.

Conference Call Information

Cliffs Natural Resources Inc. will host a conference call this morning, January 27, 2016, at 10 a.m. ET. The call will be broadcast live and archived on Cliffs' website: www.cliffsnaturalresources.com.

About Cliffs Natural Resources Inc.

Cliffs Natural Resources Inc. is a leading mining and natural resources company in the United States. The Company is a major supplier of iron ore pellets to the North American steel industry from its mines and pellet mills.

relations with unions and employees and enter into or renew collective bargaining agreements on satisfactory terms; the impact of our customers reducing their steel production or using other methods to produce steel; our ability to successfully execute an exit option for our Canadian entities that minimizes the cash outflows and associated liabilities of such entities, including the Companies' Creditors Arrangement Act process; our ability to successfully identify and consummate any strategic investments and complete planned divestitures; our ability entntntu

