INDEX TO EXHIBITS

Exhibit Number	Exhibit	
99(t ¾		

Exhibit 99(a)

Cleveland-Cliffs Inc
1100 Superior Avenue
Cleveland, OH 44114-2589

CLEVELAND-CLIFFS REPORTS RECORD FIRST-QUARTER EARNINGS

Cleveland, OH – April 27, 2005 – Cleveland-Cliffs Inc (NYSE: CLF) today reported first-quarter 2005 net income of $25.2 million or $.91 per share. (All per-share amounts are "diluted.") Income from continuing operations was a first-quarter record of $20.4 million, or $.74 per share in 2005. This compares with [illegible] applicable to [illegible]

Commenting on the record results, Cliffs' Chairman and Chief Executive Officer John Brinzo said: "The year 2005 is off to a good start. Ann

• Provision for customer bankruptcy in 2004, $1.6 million, related to a subsidiary of Weirton Steel Corporation.

• Increased interest income of $1.3 million reflecting higher average cash balances and slightly higher rates.

• An increase of $10.7 million in other – net expense primarily reflecting $9.8 million of currency hedging costs associated with the Portman acquisition.

Accounting Change

In the first quarter of 2005, Cliffs recorded a cumulative effect adjustment related to the early adoption of Emerging Issues Task Force (“EITF”) Consensus No. 04-6, “Accounting for Stripping Costs Incurred during Production in the Mining Industry.” The EITF reached a consensus that stripping costs incurred during the production phase of a mine are variable production costs that should be included in the costs of the inventory produced during the period that the stripping costs are incurred. Adoption of the consensus resulted in the Company increasing the value of its January [illegible]

Portman Acquisition

As of March 31, 2005, Cliffs had purchased 68.7 percent of the outstanding shares of Portman at an acquisition cost of approximately $372 million including acquisition expenses. The Company’s Statement of Consolidated Financial Position at March 31, 2005 reflects the consolidation of Portman based on a preliminary purchase price allocation. In April 2005, Cliffs increased its ownership of Portman to slightly more than 80 percent. The tender offer for Portman shares expired on April 19, 2005, and the Company currently has no plans to purchase additional shares of Portman. First-quarter operating results do not include Portman. Portman is operating at its current annual capacity of 5.7 million metric tons and is expanding capacity to 8 million metric tons for 2006 to meet customer requirements.

Brinzo added: “Acquiring a majority interest in Portman is an important milestone in Cliffs’ long-term strategy for enhancing shareholder value. Through this acquisition, Cliffs now has a much broader customer base in China—the world’s fastest growing iron ore market. Moreover, we are very pleased to also have gained an immediate presence in the Australian mining industry.”

Liquidity

At March 31, 2005, Cliffs had $108.5 million of cash and cash equivalents. At December 31, 2004, Cliffs had $399.6 million of cash and highly-liquid marketable securities. The $291.1 million decrease in liquid assets primarily reflected the Portman acquisition, $347.6 million (net of Portman cash of $24.1 million), partially offset by $75.0 million of borrowings under the new three-year $350 million revolving credit facility.

Outlook

The Company announced that, due to delays associated with required permitting, the 800,000-ton capacity expansion underway at its Northshore facility will be finalized several months later than originally projected. At this time, the additional capacity is expected to be brought online near year-end. The Company now expects to produce 22.8 million tons of pellets for its own account in 2005. Projected 2005 for

30 days. Cliffs plans to file its first-quarter 2005 10-Q Report with the Securities and Exchange Commission later this week. For a more complete discussion of operations and financial position, please refer to the 10-Q Report.

* * * * * * * * * * * * * * * * * *

Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is the largest producer of iron ore pellets in North America and sells the majority of its pellets to integrated steel companies in the United States and Canada. Cleveland-Cliffs Inc operates a total of six iron ore mines, located in Michigan, Minnesota, and Eastern Canada. The Company is majority owner of Portman Limi [illegible]

CLEVELAND-CLIFFS INC

STATEMENT OF CONSOLIDATED CASH FLOWS
(UNAUDITED)

(In Millions, Brackets Indicate Decrease in Cash)	Three Months Ended March 31 2005	2004
CASH FLOW FROM CONTINUING OPERATIONS		
OPERATING ACTIVITIES		
Net income	$ 25.2	$
Cumulative effect of accounting change	(4.2)	
Income from discontinued operation	(.6)	
Income from continuing operations	20.4	
Depreciation and amortization:		
Consolidated	6.3	6.5
Share of associated companies	1.0	.8
Pensions and other post-retirement benefits	4.6	

	Three Months Ended March 31	
	2005	2004
	4,023	4,286
Revenues from iron ore sales and services*	$ 219.2	$ 163.9
Cost of goods sold and operating expenses*	176.2	158.0
Sales margin	$ 43.0	$ 5.9
Revenues from iron ore sales and services*	$ 54.49	$ 38.23
Cost of goods sold and operating expenses*	43.80	36.85
Sales margin	$ 10.69	$ 1.38

* Excludes revenues and expenses related to freight and minority interest which are offsetting and have no impact on operating results.