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Item 8.01. Other Events.

Cleveland-Cliffs Inc published a news release on March 9, 2005 as follows:

Cleveland-Cliffs Extends Offer for Portman Limited

Cleveland, OH—March 9, 2005—Cleveland-Cliffs Inc (NYSE: CLF) today announced that it has extended its offer for all of the shares in Portman Limited (Portman) for four days. The offer is now scheduled to close at 7:00 p.m. (Perth time) on March 22, 2005. The offer has been extended to allow shareholders additional time to process their acceptances.

Commenting on the offer, Cleveland-Cliffs Chairman and Chief Executive Officer John Brinzo said: "Since March 7, 2005, the Portman share price has been trading either below, or within two cents of our offer price of A\$3.85. Shares in Portman closed at A\$3.84 on March 9, 2005, A\$0.01 below the offer price of A\$3.85 per share. Portman shareholders need to decid **owir**

