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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

July 27, 2006

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction  
of incorporation)

1100 Superior Avenue, Cleveland, Ohio

(Address of principal executive offices)

1-8944

(Commission  
File Number)

34-1464672

(I.R.S. Employer  
Identification No.)

44114-2589

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**Item 7.01 Regulation FD Disclosure.**

On July 27, 2006, Portman Limi7 aa

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cleveland-Cliffs Inc

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**P**  
**Portman**  
**Limited**

27 July 2006

ABN 22 007 871 892

Level 11  
The Quadrant  
1 William Street  
Perth 6000  
Western Australia  
GPO Box W2017  
Perth, 6001

- Production proceeding according to plan with an average 2.5 shipments per month.
- Drilling program at eastern end of main pit completed.
- Resource evaluation will precede a decision of construction of a third stage of the sea wall project.

# PORTMAN LIMITED P

A.B.N. 22 007 871 892

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- Price increases of +19% for both Lump and Fine ore were agreed with customers.
- Mining performance at Windarling/Mt Jackson remains below budget. This is a function of contractor performance. Maintaining an appropriate level of supervision and skilled operators is proving difficult.
- Haulage is proceeding smoothly with all but two of the BGC road trains now operational. Widening of the haul road is almost complete.
- Plant operations continued to improve on both an hourly throughput and tonnes per month basis but remain below an 8 Mtpa rate. Take away rates on the main conveyors from the old section of the plant may require modification.
- Approval has been received to construct the Windarling airstrip and work has commenced.
- Meetings have been held with the new above rail operator (Queensland Rail) and track owners (Babcock and Brown Infrastructure). A contract variation for raiing above 6 Mtpa has been concluded with the operator. Rail performance at around 95% is satisfactory.

**2.2. Cockatoo Island Joint Venture (100%)**

**2.2.1. Production**

Production and shipments for the quarter were as follows:

	<u>Actual</u> <u>June Qtr 2006</u>	<u>Actual</u> <u>YTD 2006</u>	<u>Actual</u> <u>June Qtr 2005</u>
Cockatoo Island Iron Ore Project	_____	_____	_____
<b>MTa</b> <b>II</b>	_____	<b>II</b> _____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____







## **Directors**

John Brinzo	Chairman
Richard Mehan	Managing Director/CEO
David Gunning	Director
Donald Gallagher	Director
William Calfee	Director
Michael Perrott	Independent Director
Malcolm Macpherson	Independent Director

## **Company Secretary**

Leo Kipfstuhl

## **Registered Office**

Level 11, The Quadrant  
1 William Street  
Perth 6000  
WESTERN AUSTRALIA

Telephone: (08) 9426 3333  
Facsimile: (08) 9426 3344

Internet site: [www.portman.com.au](http://www.portman.com.au)

At 30 June 2006 there were 175,690,073 Ordinary shares on issue.

## **Substantial Shareholders as at 30 June 2006**

Cleveland-Cliffs Australia Pty Ltd  
AMP Limited

## **Reporting Calendar**

**Anticipated** release dates for informati