



CLEVELAND-CLIFFS INC.

200 Public Square, Suite 3300, Cleveland, OH 44114
P 216.694.5700 clevelandcliffs.com

March 20, 2025

Mayor Larry A. Cuffe Jr.
City of Virginia
327 First Street South
Virginia, MN 55792

Commissioner Annie Harala - Chair
St. Louis County Board of Commissioners
100 N. 5th Ave. W
Duluth, MN 55802

Minnesota Department of Employment and
Economic Development
Attn: Jason Wadell
Great Northern Building
180 East Fifth Street
St. Paul, MN 55101-1678

RE: Layoffs at Cleveland-Cliffs Minorca Mine Inc.

Dear Ladies and Gentlemen,

The decreased domestic steel demand experienced in 2024 has caused Cleveland-Cliffs to accumulate excessive iron ore pellet inventory. To rebalance working capital needs and consume the excess pellet inventory produced in 2024, Cleveland-Cliffs has made the difficult decision to idle its Minorca Mine, located at 5950 Old Highway 53 North, Virginia, MN 55792, and lay off employees.

We expect approximately 42 salaried employees and 300 bargaining unit employees will be placed on layoff on May 20, 2025, or within the two week period thereafter. Depending on business needs, certain employees may be relieved of their job duties before May 20, 2025, but these employees will remain on active status and receive their regular salary and benefits until they are placed on layoff status beginning May 20th. While we anticipate these layoffs will be temporary, we cannot predict their length, which may exceed six months.

Should you have any questions, or need any additional information, please contact Angela Denucci, Senior Director, Human Resources at 906.475.3406, or via email at angela.denucci@clevelandcliffs.com.

Very truly yours,

A handwritten signature in blue ink that reads "R. Fischer".

Robert H. Fischer
Executive Vice President, Human Resources and Labor Relations