

TI'azt'en Nation Signs Exploration Memorandum of Understanding with First Point Minerals Corp. and Cliffs Natural Resources Exploration Canada Inc.

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VANCOUVER, 06/06/12 - TI'azt'en Nation ("TI'azt'en"), [First Point Minerals Corp.](#) (TSX VENTURE: FPX) ("First Point") and Cliffs Natural Resources Exploration Canada Inc., an affiliate of [Cliffs Natural Resources Inc.](#) (NYSE: CLF)(PARIS: CLF) ("Cliffs"), are pleased to announce the signing of an Exploration Memorandum of Understanding ("MOU") for the Decar nickel-iron alloy project, located in central British Columbia, Canada.

The MOU formalizes protocols for continuing the cooperative working relationship established between the TI'azt'en Nation including constituent Keyoh families, First Point and Cliffs regarding exploration activities for the Decar Project. The MOU confirms the TI'azt'en Nation's support for the exploration activities and acknowledges as well as describes how project activities will be managed with respect to:

- cultural and environmental interests of the TI'azt'en communities;
- on-going community consultation activities; and
- socio-economic benefits to the TI'azt'en communities through community contribution funds and business opportunities.

The MOU also establishes processes for the future negotiation of a comprehensive Impact and Benefits Agreement should the project proceed to mine development, emphasizing the mutual respect and positive long-term relationship between the parties during all phases of the Decar Project.

Peter Bradshaw, chairman of First Point said, "The signing of this MOU represents a very positive step in the advancement of this property and I look forward to continuing the very positive and constructive relationship with the TI'azt'en Nation."

Chief Pierre stated, "On behalf of the TI'azt'en Nation, I commend Cliffs for working with us in good faith to ensure that the exploration program safeguards environmental and cultural values while also providing opportunities and benefits to our members. The agreement lays a foundation for a successful working relationship between Cliffs, First Point and our people."

"Cliffs shares First Point's and Chief Pierre's positive sentiments about the signing of the MOU," stated Brian Butterworth, president of Cliffs Natural Resources Exploration Canada Inc. "We will seek to employ and source goods and services for the Decar Project locally, with a particular emphasis during the exploration phase on training to maximize employment opportunities."

About the Decar Project

The Decar Project is currently in the preliminary economic assessment phase. For the project to become a viable developed mine, there are key milestones to be met including prefeasibility, feasibility and environment assessment approvals. The Decar property is located 90 km northwest of Fort St. James in central British Columbia, Canada. The property is located near road, rail and power line infrastructure. The Decar property is approximately 239 km² in size and covers part of the Mount Sidney Williams ultramafic/ophiolite complex.

Nickel-iron alloy mineralization has been identified in target areas within this complex as confirmed by diamond drilling and relevant assaying (see www.firstpointminerals.com for more detail). The Decar property is under option to Cliffs Natural Resources Exploration Canada Inc. pursuant to an option agreement with First Point Minerals Corp. entered into November 2009.

About First Point Minerals Corp.

[First Point Minerals Corp.](#) is a Canadian base and precious metal exploration company, focused on the exploration and development of naturally occurring stainless steel nickel-iron alloy deposits worldwide. For more information, please visit the company's website at www.firstpointminerals.com or contact James S. Gilbert, President and CEO, or Rob Robertson, VP Corporate Development, at (604) 681-8600.

Forward-Looking Statement

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in First Point's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. First Point does not assume the obligation to update any forward-looking statement.

About Cliffs Natural Resources Inc.

[Cliffs Natural Resources Inc.](#) is an international mining and natural resources company. A member of the S&P 500 Index, the Company is a major global iron ore producer and a significant producer of high- and low-volatile metallurgical coal. Cliffs' strategy is to continually achieve greater scale and diversification in the mining industry through a focus on serving the world's largest and fastest growing steel markets. Driven by the core values of social, environmental and capital stewardship, Cliffs associates across the globe endeavor to provide all stakeholders operating and financial transparency.

Cliffs operates iron ore and coal mines in North America and two iron ore mining complexes in Western Australia. Cliffs also has a 45% economic interest in a coking and thermal coal mine in Queensland, Australia. In addition, Cliffs has a major chromite project, in the feasibility stage of development, located in Ontario, Canada. For more information, please visit the company's website at www.cliffsnaturalresources.com.

Forward-Looking Statements

This release contains "forward-looking" statements within the safe harbor protections of the U.S. federal securities laws. Although Cliffs believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risks and uncertainties relating to Cliffs' operations and business environment that are difficult to predict and may be beyond Cliffs' control. Such uncertainties and factors may cause actual results to differ materially from those expressed or implied by forward-looking statements for a variety of reasons including: the uncertainty or weakness in global economic and/or market conditions; trends affecting our financial condition, results of operations or future prospects; the ability to successfully integrate acquired companies and achieve post-acquisition synergies; the outcome of any contractual disputes with our customers, joint venture partners or significant energy, materials or services providers, or any other litigation or arbitration; our ability to successfully identify and consummate any strategic investments; the failure of plant, equipment or processes to operate as anticipated; the results of scoping, pre-feasibility and feasibility studies in relation to projects; impacts of increasing governmental regulation, including failure to receive or maintain required environmental permits, approvals, modifications or other authorization of, or from, any governmental or regulatory entity; our actual economic ore reserves or reductions in current resource estimates; the ability to maintain adequate liquidity and successfully implement our financing plans; availability of capital equipment and component parts; risks related to international operations; and problems or uncertainties with third-party contractors, unanticipated geological conditions, weather conditions, natural disasters, tons mined, changes in cost factors, the supply or price of energy, transportation and employee benefit costs and other risks of the mining industry; and other factors and risks that are set forth in Cliffs' most recently filed reports with the U.S. Securities and Exchange Commission. The information contained herein speaks as of the date of this release and may be superseded by subsequent events. Except as may be required by applicable securities laws, Cliffs does not undertake any obligation to revise or update any forward-looking statements contained in this release.

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