

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): June 9, 2023

CLEVELAND-CLIFFS INC.

(Exact name of registrant as specified in its charter)

Ohio 1-8944 34-1464672
(State or Other Jurisdiction (Commission File Number) (IRS Employer
of Incorporation or Organization) Identification No.)

200 Public Suite
Square, 3300, Cleveland, Ohio 44114-2315
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (216) 694-5700

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered:
Common Shares, par value \$0.125 per share	CLF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On June 9, 2023, Cleveland-Cliffs Inc., an Ohio corporation (the “Company”), entered into the Fourth Amendment to Asset-Based Revolving Credit Agreement (the “Fourth Amendment”), by and among the Company, the lenders party thereto and Bank of America N.A., as administrative agent (the “Agent”). The Fourth Amendment amends that certain Asset-Based Revolving Credit Agreement, dated as of March 13, 2020 (as amended, the “Credit Agreement”), by and among the Company, the lenders from time to time party thereto and the Agent. The Fourth Amendment, among other things, increases the amount of tranche A revolver commitments available thereunder by an additional \$250 million to an aggregate principal amount of \$4,750 million and extends the maturity date of all such commitments from March 13, 2025 to June 9, 2028.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The terms of the Fourth Amendment are summarized in Item 1.01 of this Current Report on Form 8-K and are incorporated herein by reference into this Item 2.03.

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.

Date: June 9, 2023

By: /s/ James D. Graham
Name: James D. Graham
Title: Executive Vice President, Human Resources, Chief
Legal and Administrative Officer & Secretary