

GREAT NORTHERN IRON ORE PROPERTIES

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FACSIMILE TRANSMISSION FACE SHEET:

Date: March 9, 2007

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Message:

DISTRIBUTION DECLARED

The Trustees of Great Northern Iron Ore Properties, at their meeting held on March 9, 2007, declared a first quarter 2007 distribution amounting to \$2.00 per share payable on April 30, 2007, to certificate holders of record on March 30, 2007. The first, second, third and fourth quarter 2006 distributions amounted to \$2.00, \$2.20, \$2.80 and \$3.30 per share, respectively.

As previously stated in our December 18, 2006 letter, taconite production from Trust lands in 2007 is anticipated to be less than that of 2006 based on our lessees' mine plans. However, higher expected overall earned royalty rates and minimum royalties in 2007 will partially offset the anticipated production decrease. As a result, we continue to think that, historically, 2007 will be another good year for the Trust.

/s/ Joseph S. Micallef

Joseph S. Micallef, President
and Chief Executive Officer