

GREAT NORTHERN IRON ORE PROPERTIES

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Message:

DISTRIBUTION DECLARED

The Trustees of Great Northern Iron Ore Properties, at their meeting held on March 22, 2010, declared a first quarter 2010 distribution amounting to \$2.00 per share payable on April 30, 2010, to certificate holders of record on March 31, 2010. The first, second, third and fourth quarter 2009 distributions amounted to \$1.80, \$1.80, \$1.80 and \$2.60 per share, respectively.

The recent increased demand for steel, which impacts overall taconite production, has resulted in start-ups and increased activity by our lessees. These lessees continue to adjust their operating rates to match supply with demand. Hence, while we currently expect the year 2010 to be a better year than 2009, it is difficult to predict with any certainty the outcome of 2010, which is dependent, in part, upon the economy's overall recovery.

/s/ Joseph S. Micallef

Joseph S. Micallef, President
and Chief Executive Officer