

GREAT NORTHERN IRON ORE PROPERTIES

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FACSIMILE TRANSMISSION FACE SHEET:

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Message:

DISTRIBUTION DECLARED

The Trustees of Great Northern Iron Ore Properties, at their meeting held on March 10, 2008, declared a first quarter 2008 distribution amounting to \$2.00 per share payable on April 30, 2008, to certificate holders of record on March 31, 2008. The first, second, third and fourth quarter 2007 distributions amounted to \$2.00, \$2.30, \$2.80 and \$2.90 per share, respectively.

We previously informed the certificate holders that the current steelworker labor contracts are set to expire August 31, 2008. While the Trust is not a party to the contracts, production from the Trust's properties would be affected by any possible work stoppage.

The year 2008 has started slower than expected, but we still think that it will be another good year for the Trust with stronger production and earnings anticipated over the rest of the year, subject to the favorable and timely resolution of the steelworker labor contract negotiations.

/s/ Joseph S. Micallef

Joseph S. Micallef, President
and Chief Executive Officer