



NORDEX EXPLOSIVES ANNOUNCES FIRST QUARTER 2009 RESULTS AND GUIDANCE FOR SECOND QUARTER 2009

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Mississauga, Ontario (May 28, 2009) LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. (TSXV:NXX) today announced financial results for its First Quarter ended March 31, 2009 and revenue guidance for its Second Quarter ending June 30, 2009.

Revenue for the First Quarter ending March 31, 2008 was \$1,272,345 compared to \$1,582,246 for the comparative period in 2008 representing a decrease of 19.6%. Management attributes the decrease in revenue primarily to lower sales to those clients effected by the downturn in the mining industry. Several of the Company's mining clients had mines that were under care and maintenance and as a result decreased their purchases of explosives during the First Quarter of 2009 compared to the comparative period in 2008.

For the First Quarter ended March 31, 2009, Nordex recorded a net loss after taxes of \$180,271 compared to a net profit of \$83,565 for the comparative period in 2008. Earnings per share decreased to \$(0.0257) during the First Quarter compared to \$0.012 during the comparative period in 2008.

The Company's Financial Statements and Management Discussion & Analysis for the First Quarter are available on SEDAR at www.sedar.com

Update Regarding Liberty Mines

During the Fiscal Year ending December 31, 2008, the Company recorded an Allowance for Bad Debt Expense in the amount of \$308,109 with respect to monies owing to the Company by Liberty Mines. Liberty Mines suspended its mining operations in 2008, and as of December 31, 2008, owed the Company \$308,109. Liberty Mines has been seeking financing and has released a series of announcements on the progress of this goal. In a press release dated April 14, 2009, Liberty Mines Inc. ("Liberty") announced that it had arranged a CDN\$30,000,000 equity financing with Jilin Jien Nickel Industry Co., Ltd. ("JJNICK") of Panshi City in China. The press release further indicated that "As part of this financing JJNICK will directly pay the negotiated balance due on the loan described in the February 19th press release. The balance of the financing will be funded to Liberty to pay amounts owing to employees, trades and suppliers; and to provide additional working capital. The financing is subject to certain governmental or regulatory approvals that are required such as those from the Chinese government and the Toronto Stock Exchange ("TSX")."

On May 25, 2009 Liberty announced that it has completed the transaction with JNICAL. As a result, some or the entire amount included in the Allowance for Bad Debt Expense may be recoverable by the Company. Further details on the Allowance for Bad Debt Expense can be found in the Company's Annual Management Discussion and Analysis for the fiscal year ending December 31, 2008, which is available on SEDAR at www.sedar.com

Outlook

Near the end of the First Quarter of 2009, Nordex Explosives began supplying explosives for a new mining client and several new drill & blast clients. Nordex Explosives also has experienced increased sales with an existing mining client in the Second Quarter of 2009 compared to the First Quarter of 2009. As a result of these sales, management expects total revenue of approximately \$2,000,000 for the Second Quarter ending June 30, 2009.

FORWARD LOOKING STATEMENTS

Certain information included herein may contain "forward-looking statements" which reflect the current expectations of management of the Company regarding the Company's future growth, results of operations, performance, business prospects and opportunities. Wherever possible, words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavour", "seek", "predict", "potential" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management of the Company. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, without limitation, cancellations of or the failure to renew purchase orders; production and delivery issues; quality, pricing and availability of raw materials; compliance with environmental regulations; exchange rate fluctuations as well as the other risks identified in the "Risk Factors" contained in the Company's Management Discussion and Analysis for the First Quarter and other public filings (copies of which may be obtained at www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by this press release. These factors should be considered carefully and the reader should not place undue reliance on the forward-looking statements. Although any forward-looking statements contained in this press release are based upon what management currently believes to be reasonable assumptions, the Company cannot assure readers that actual results, performance or achievements will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. These forward-looking statements

are made as of the date of this press release, and, other than as required by law, the Company does not intend, and does not assume any obligation, to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

OTHER INFORMATION

Additional Information relating to the Company is available on SEDAR at www.sedar.com.

ABOUT NORDEX EXPLOSIVES: LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. is a manufacturer and distributor of explosives for the mining, quarry and road construction industries since 1970. Its manufacturing operations and distribution centre is strategically located in one of the world's largest mining regions near Kirkland Lake, Ontario. Nordex trades on the TSX Venture Exchange under the symbol "NXX".

FOR FUTHER INFORMATION PLEASE CONTACT

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