



## **NORDEX EXPLOSIVES ANNOUNCES SETTLEMENT OF AMOUNTS OWING BY LIBERTY MINES AND THE ENTERING INTO OF A SUPPLY CONTRACT**

Mississauga, Ontario (June 29, 2009) LES EXPLOSIFS NORDEX LTEE/NORDEX EXPLOSIVES LTD. (TSXV:NXX) is pleased to announce that it has entered into an agreement with Liberty Mines Inc. ("Liberty") for the supply of explosive products (the "Supply Agreement"). Under the terms of the Supply Agreement, Nordex will provide Liberty with a minimum of 90% of Liberty's explosive products and blasting accessories for use at Liberty's mines in Canada effective immediately through to May 31, 2014. There is no minimum volume or dollar commitment under the Supply Agreement and any resulting explosive sales will be a function of the operating activity at Liberty's mines. At the time of writing, Liberty has not commenced purchasing any explosive products and there is no certainty that Liberty will ever purchase explosive products.

Nordex also announces that it has agreed with Liberty to settle the outstanding amounts owed by Liberty to Nordex. During the Fiscal Year ending December 31, 2008, Nordex recorded an Allowance for Bad Debt Expense in the amount of \$308,109 with respect to monies owing to Nordex by Liberty. Liberty suspended its mining operations in 2008, and as of December 31, 2008, owed Nordex \$308,109. Under the terms of the settlement, Liberty has paid Nordex \$268,054 of the \$308,109 owed and Nordex has agreed to forgive the remaining \$40,054. As a result of this settlement, Nordex will record a recovery of \$268,054 in its Financial Statements for its second quarter ending June 30, 2009.

John Kozak, President of Nordex, stated "We are pleased that as a result of the refinancing arranged by Liberty with Jilin Jien Nickel Industry Co. Ltd., Liberty has been able to make arrangements with Nordex and other creditors to settle amounts owing by Liberty. Although Nordex has agreed to accept less than the full amount owing by Liberty in full and final settlement of the outstanding amounts, in our opinion, this settlement is in the best interests of Nordex going forward. If Liberty achieves its goal of re-opening its mining properties, then the Supply Agreement we have entered into with Liberty should prove beneficial to Nordex in the long term."

### **Forward-Looking Statements – Not for U.S. Distribution**

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](http://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](http://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

Nordex Explosives Ltd.  
John Kozak

President & CEO  
416-907-6933  
416-907-9520 (FAX)  
[jkozak@nordexplosives.com](mailto:jkozak@nordexplosives.com)  
[www.nordexplosives.com](http://www.nordexplosives.com)

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