

## **NORDEX EXPLOSIVES ANNOUNCES THE FILING OF AMMENDED INCOME TAX RETURNS FOR 2005 AND 2006**

Mississauga, Ontario (November 8, 2007) LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. (TSXV:NXX) announces the filing of amended income tax returns for 2005 and 2006.

The Corporation has recently filed amended tax returns for the fiscal periods ending December 31, 2005 and December 31, 2006. The amended tax returns are subject to review and assessment by the Canada Revenue Agency and provincial taxing authorities, and if allowed in full, , the Corporation will have , as of December 31, 2006, being the tax year end of the Corporation, (1) Federal Non Capital Loss Carry Forwards of 171,663, (2) an approximately \$380,102 pool of SR&ED deductible expenditures carried out in Canada which will result in a direct reduction of taxable income, and (3) Income Tax Credits of \$35,031 which will be applied against taxes otherwise payable.

It is expected that the Corporation will not incur current tax liability in 2007 on income up to approximately \$535,000. Going forward, realisation of the potential benefits of the revised losses will be based upon future profitability. The benefit of the tax loss carry-forwards will be reflected when utilized to reduce current taxes payable.

The Corporation had previously reviewed the status of non-capital loss carry-forwards for the year ending December 31, 2006, for tax purposes. The estimate provided for non-capital loss carry-forwards in the audited financial statements for the year ended 2006 was revised to reflect the Corporation's tax returns which were filed subsequent to the audited financial statements. The loss carry-forwards after this review were \$147,395 compared to \$280,550 in the audited 2006 year end financial statements.

The financial statements and the management discussion & analysis for the quarter is available on SEDAR at [www.sedar.com](http://www.sedar.com)

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

**This press release contains forward-looking statements based on current expectations. These forward-looking statements contain various risks and uncertainties which could cause actual results to differ materially from those reflected in the forward-looking statements. Risks and uncertainties about the Company's business are more fully disclosed in the disclosure materials, financial statements and MD&A filed with the securities regulatory authorities in Canada on [www.sedar.com](http://www.sedar.com).**

**ABOUT NORDEX EXPLOSIVES:** LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. (TSXV:NXX) is a developer, manufacturer and distributor of explosives for the mining, quarry and road construction industries. Founded in 1970, its manufacturing operations and distribution centre is strategically located in one of the world's largest mining regions near Kirkland Lake, Ontario.

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