



## **NORDEX EXPLOSIVES DELIVERS RECORD FIRST QUARTER RESULTS WITH SALES OF \$2,794,974 AND EARNING \$326,727 BEFORE TAXES**

Mississauga, Ontario (May 27, 2010) LES EXPLOSIFS NORDEX LTEE/NORDEX EXPLOSIVES LTD. ("Nordex")(TSXV:NXX) announced its financial results for the First Quarter ending March 31, 2010. Nordex achieved its highest quarterly sales in the 40 year history of the company.

The First Quarter was highlighted with record sales of \$2,794,974 for an increase of 120% compared to the 2009 First Quarter sales of \$1,272,345.

Total sales for the trailing twelve months ending March 31, 2010 were \$9,459,152 for an increase of over 64% compared to sales of \$5,763,746 for the trailing twelve months ending March 31, 2009.

Earnings per share increased to \$0.030 during the First Quarter ending March 31, 2010 compared to a loss per share of \$0.026 during the same period in 2009.

Earnings before interest, taxes, depreciation and amortization and stock based compensation increased to \$428,164 compared to a loss of \$98,114 for the comparative period in 2009. Net income before tax for the First Quarter was \$326,727 compared to a net loss of \$180,272 for the First Quarter of 2009. The increase in net income was primarily a result of the increase in sales and higher gross profit margins, which increased to 27.6% compared to 12.4% for the same period in 2009.

The First Quarter sales continued the trend of record sales seen in the prior three quarters. These record sales are attributed to the following items:

- securing new mining clients,
- retaining previous mining clients who resumed or increased operations during the year, and
- increasing Nordex's market share in the non mining sectors, specifically the quarry and construction industries.

The complete set of Financial Statements and the Management Discussion and Analysis for the First Quarter will be filed on SEDAR on May 27, 2010.

### **Outlook for 2010:**

As announced on May 25, 2010 Nordex Explosives Ltd. is pleased to advise the forecasted sales for 2010 are \$11,000,000.

The Company successfully executed a strategy to ensure that Nordex was positioned to respond to the recovery of the economic downturn that began in 2008. As a result, the Corporation has been able to win significant long term contracts with major mining companies that had previously depended on the large multinational suppliers, and increase sales to quarry and construction clients.

The Current Nordex Board and Management have a proven record of increasing revenues and profitability. The growth in sales under the guidance of the Nordex Board and Management has been substantial in the First Quarter of 2010 as well as in prior years and record growth is forecasted to continue for the balance of the 2010 fiscal year.

Management expects that with their current business plans, existing and new clients, and strategic business partnerships this growth will continue. The Nordex Directors and Management are continuing to advance this strategy by increasing manufacturing and delivery capabilities, offering specialized customer service and sourcing its own proprietary lines of explosive products.

Nordex has also developed a strategy for expanding its business beyond its traditional market in the Kirkland Lake Region. Nordex is actively pursuing opportunities with potential clients in both Quebec and Southern Ontario, and investigating potential satellite operations sites in those areas to enable the company to expand its customer base to a larger geographic area.

**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".

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

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possible, words such as “may”, “would”, “could”, “should”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “aim”, “endeavor”, “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 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.