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December 22<sup>nd</sup> 2011

News Release

TSX.V: NXX

**NORDEX EXPLOSIVES LTD. ANNOUNCES EXTENSION TO CLOSING OF  
\$1,500,000 NON-BROKERED PRIVATE PLACEMENT**

Kirkland Lake, Ontario – December 22<sup>nd</sup>, 2011 - NORDEX EXPLOSIVES LTD. (“Nordex” or the “Company”) (TSXV: NXX) announced today an extension to the closing of its previously announced non-brokered private placement offering (the “Offering”) to January 23, 2012. The Offering consists of up to 3,375,000 units (“Units”) at a price of \$0.40 per Unit for aggregate gross proceeds of up to \$1,500,000. Each Unit consists of one common share of Nordex (a “Common Share”) and one half of one Common Share purchase warrant (a “Warrant”). Each whole Warrant is exercisable to acquire one Common Share at a price of \$0.60 for a period of twelve months from the date of issue. The Warrants will be subject to accelerated expiry in certain circumstances. If, at any time after the expiry of the 4 month hold period applicable to the Common Shares and Warrants comprising the Units under applicable Canadian securities laws, the closing price of the Common Shares of the Company on the TSX Venture Exchange (“TSXV”) is greater than 1.25 times the exercise price of the Warrants for a period of 20 consecutive trading days, the Corporation may, at its option, accelerate the expiry date of the Warrants by giving written notice thereof to all holders of Warrants, and, in such case, the Warrants will expire on the date which is the earlier of: (i) the 10th day after the date on which such written notice is given by the Corporation; and (ii) the original expiry date.

The Offering is expected to close on one or more closing dates. The net proceeds of the Offering will be used to fund ongoing investment in the Company’s distribution system and to replenish working capital after the Corporation made expenditures out of its cash flows to improve service to its clients as well as for fixed equipment and stock purchased in connection with the exclusive distribution agreement with Johnex Explosives (for further information, see the press release dated February 7, 2011). The Common Shares and Warrants issued in connection with the Offering, as well as the Common Shares underlying the Warrants (if exercised prior to the date that is four months and one day from the date of distribution), will be subject to a hold period of four months and one day from the date of distribution under applicable securities laws and TSXV rules.

In connection with the Offering, the Corporation may pay finders’ fees of up to 7% of the gross proceeds of the offering and issue non-transferable compensation options (“Compensation Options”) to such finders of up to 7% of the number of Units sold in the Offering. Each Compensation Option is exercisable to acquire one Common Share at a price of \$0.60 per share for a period of twelve months from the date of issue, subject to acceleration in certain circumstances. The Compensation Options and underlying Common Shares will be subject to a hold period of four months and one day from the date of distribution under applicable securities laws and TSXV rules. It is expected that insiders of Nordex will be subscribing for Units in the Offering, on the same terms as arm’s length investors. The Offering is subject to the receipt of all required regulatory approvals, including the approval of the TSXV.

**About Nordex Explosives Ltd.**

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



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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 more information about Nordex please visit our website at [www.nordexplosives.com](http://www.nordexplosives.com). To receive Company news via email contact [lauren@chfir.com](mailto:lauren@chfir.com) and mention "Nordex news" in the subject line.

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**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 Corporation regarding the Corporation'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 Corporation. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Corporation'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 Corporation'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 Corporation 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 Corporation 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.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*