



NORD RESOURCES CORPORATION

FOR IMMEDIATE RELEASE

NEWS RELEASE

**Nord Resources Corporation
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Nord Resources Updates Activities

Monday January 31, 2005

SOURCE: Nord Resources Corporation

DRAGOON, Arizona, January 31, 2005 - Nord Resources Corporation (Other OTC:[NRDS.PK](#) - [News](#)) announced today that it wishes to notify its shareholders of recent events which are material to it. Readers are advised that Nord Resources Corporation (the "Company") is working on, but has not yet filed with the SEC, the annual and quarterly reports necessary to be in compliance with the Securities Act of 1934. There can be no assurance when these reports will be filed, and the information provided below is not intended to be, and is not, a complete disclosure as to all aspects of the Company's business, operation or financial condition.

Financial Audit Completed

The Company continues to take the steps necessary to file its required periodic reports with the SEC. A financial audit for the years ended December 31, 2002 and 2003 was recently completed. The audit was performed by the independent registered public accounting firm of Mayer Hoffman McCann P.C. The Company is currently working to complete and file, among other documents, its Form 10-KSB for the year ended December 31, 2004.

Corporate Debt Reduced

In efforts to streamline its business operations, the Company has successfully eliminated or reduced a significant portion of its debt which had accrued over the past few years, on very favorable terms. In many cases, accumulated trade debt has been exchanged for equity in the Company. The full details of these activities will be included in the Form 10-KSB which the Company is preparing to file.

Crusher Purchase Completed

In preparation for commencing production there, the Company has recently completed the purchase of a primary crusher for its Johnson Camp copper mine. The gyratory crusher was acquired from Newmont Mining Corporation. The addition of this important piece of mining equipment to the Johnson Camp inventory will serve to lower operating costs and has been sized to permit a doubling of ore throughput from its historical levels.

Bridge Loan Financing Obtained

On, October 19, 2004, the Company consummated a loan transaction with Regiment Capital III, L.P., which lent the Company a total of \$2,750,000 at 10% interest per annum, payable monthly, and coming due on October 19, 2005. The debt was secured by a blanket lien on all of the assets of the Company. Proceeds from the loan were used to pay off indebtedness in the amount of \$828,476.61 previously owed to Arimetco, Inc., and the remainder was applied to the payment of transaction fees and general working capital for the Company, including to fund the costs of the audit and legal fees necessary to complete the Company's 1934 Act filings with the SEC, as discussed above.

Coyote Springs Exploration

The Company recently commenced its 2005 exploration program at its Coyote Springs property located near Safford, Arizona. The program began with a ground geophysics survey (IP) to locate potential drill targets. The initial IP Survey is expected to be completed in approximately two weeks.

About Nord Resources Corporation:

Nord Resources is an Arizona-based natural resource company focused on near-term copper production from its Johnson Camp Mine and the exploration for copper, gold and silver at its properties in Arizona and New Mexico. The Company also owns approximately 5.1 million shares of Allied Gold Limited, an Australian company. In addition, the Company maintains a net profits interest in Sierra Rutile Limited, a Sierra Leone, West Africa company that controls the world's highest-grade natural rutile deposit.

This release includes certain statements that may be deemed to be "forward-looking" statements within the meaning of the US Private Securities Litigation Reform Act of 1995. All statements released, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Corporation expects, are forward-looking statements. Although Nord Resources Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include metals prices, exploitation and exploration successes, availability of capital and financing, and general economic, market or business conditions. Nord Resources Corporation does not undertake any responsibility to update the forward-looking statements in the future.

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