



FOR IMMEDIATE RELEASE RED DEER, ALBERTA JULY 30, 2009

News Release

Diversified Industries Ltd. (“Diversified” or the “Company”) (DVS/TSX-V) announces the closing of the TSX Venture accepted amendment to the Convertible debenture from June 9, 2009. The amendment extends the debenture for another two years, capitalizes the previous interest due for the amended total of \$673,773 and changes the conversion price from \$0.30 to \$0.09 per share.

Diversified and CFR President / CEO Darren Lamothe commented: “We are pleased that the debenture holders support our operations and growth plans and have agreed to the amendment. By extending the repayment due date, this allows our grow plans to continue in these slower economic times and build more market share through expanded service locations, increased product offering and added sales people.”

For more information visit www.dvsind.com or www.cfrchemicals.com

On behalf of the Board of Directors:

"Darren J. Lamothe"

Darren J. Lamothe, President/CEO

For investor information, please contact;

Darren Lamothe, President/CEO
Tomas Marshall, CFO

e-mail: dlamothe@cfrchemicals.com
e-mail : tmarshall@cfrchemicals.com

Phone: (403) 346-2149

**Parkland Mall, Suite 915
4747 – 67th Street
Red Deer, AB T4N 6H3**

Statements made in this news release that relate to future plans, expectations, events or performances are forward-looking statements. Such statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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