



TSX-V Trading Symbol: DVS

January 30, 2004

## PRESS RELEASE

# MR. ROBERT J. FARION JOINS THE DIVERSIFIED TEAM

Diversified Industries Ltd. ("Diversified" or "the Company") is pleased to announce that Mr. Robert J. Farion has joined the Diversified team to further the development of our scavenger technology. After working for the **Alberta Energy and Utilities Board** for the past 22 years, Mr. Farion will now act as a consultant to the Company and will introduce Diversified and its technology to his contacts within the oil and gas industry. We anticipate that Mr. Farion's work will greatly expedite the development of new markets for the Company and translate into sales of our DVS 6000 hydrogen sulphide (H<sub>2</sub>S) scavenger.

Mr. Farion was employed by the Alberta Energy and Utilities Board ("AEUB") from May of 1980 until October of 2003. He held various positions of responsibility within this organization, beginning as a Senior Gas Plant Inspector in 1980, advancing to Supervisor of Gas Plant Inspection in 1984 and to Assistant Area Supervisor for the Red Deer Field Office in 1987. In 1998 he became the Team Leader of the Wainwright Field Centre. In March 2000 he coordinated the Special Projects Team that wrote an Inspection Manual for Oil Sand Facilities. Through this experience, Mr. Farion became familiar with the majority of environments and situations in the oil and gas industry that could benefit from our DVS 6000 scavenger technology. Prior to his AEUB experience, Mr. Farion worked for Jefferson Lake Petrochemicals, Thio-Pet Chemicals Limited and Chevron Standard Limited.

Over the past 42 years Mr. Farion gained a vast amount of experience and many contacts in the oil and gas industry that he will now utilize to advance Diversified's DVS 6000 H<sub>2</sub>S scavenger. Mr. Farion's efforts on behalf of Diversified will include the following:

- (a) Introduce and set up test sites or trials where DVS 6000 can be atomized into natural gas steams, wellheads, environmental emission streams, pipelines or other H<sub>2</sub>S polishing situations. The purpose of the test sites or trials is to determine the ability of DVS 6000 to neutralize H<sub>2</sub>S when atomized in to the described situations.
- (b) Aid in the further development and advancement of research and product development of DVS 6000 in the oil and gas industry.
- (c) Help to identify the potential size of market segments where DVS 6000 has the greatest sales potential.
- (d) Help introduce DVS 6000 technology to government agencies and/or departments that will aid in the market development of the DVS 6000 product.

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Diversified would like to welcome Mr. Farion to the team. We look forward to working alongside him as we continue to develop and market our scavenger technology.

Diversified is a product development and marketing company specializing in unique technologies and solutions that target a cross-section of industries. Our corporate strategy is to acquire, fund and aid in the commercialization of these unique technologies and products to provide long-term share appreciation.

For further information, please visit the Company's new website at [www.dvsind.com](http://www.dvsind.com), or contact the Company and its investor relations firms as indicated below.

**ON BEHALF OF THE BOARD OF DIRECTORS  
OF DIVERSIFIED INDUSTRIES LTD.**

*"Stephen L. Davis"*

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Stephen L. Davis  
President / CEO

The TSX Venture Exchange has not reviewed and does not accept  
responsibility for the adequacy or accuracy of the foregoing.

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