



October 31, 2003

## PRESS RELEASE

### **DIVERSIFIED CONFIRMS FIRST SALE OF THERMAL LIGHT ENERGY TECHNOLOGY**

Diversified Industries Ltd. (“Diversified” or “the Company”) is pleased to announce that Whitelight Thermal Technology Ltd. (“Whitelight”) is concluding the first sale of a thermal whitelight energy unit to the Korean Institute of Energy Research (“KIER”) for US\$735,000. This is further to Diversified’s press release of October 3, 2003, which announced Diversified’s acquisition of 100% of the intellectual property and rights to the thermal light energy technology (the “Technology”) from Whitelight, an operating company of the Technology’s inventors.

The first payment from KIER in the amount of US\$397,350 was received by Whitelight on October 28, 2003, and the unit is scheduled for delivery to KIER by December 15, 2003. Under the terms for Diversified to acquire the Technology, Whitelight will retain 100% of the proceeds from the sale of the first unit. The sale confirms industry interest in solar simulation, one of several applications for this Technology.

The Technology, when used as a Solar Simulating System, is intended to simulate natural sunlight indoors. It is designed to meet or exceed the indoor solar test requirements defined in international test standards. The system employs an argon arc water-cooled lamp as a light source. The lamp is mounted on a moving support structure providing lift and tilt to the lamp. Any product requiring testing to determine long-term effects of exposure to the sun’s rays is a good candidate for the Company’s Solar Simulating System – the Technology produces whitelight with 95% of the spectrum of natural sunlight. KIER intends to use their unit in the further development of solar panels.

Diversified has witnessed several demonstrations of a working prototype of the Technology break solid rock, which may suggest its application in the mining and tunneling industries. The heat generated by the whitelight can reach over 12,000°C and will heat rock 200 times faster than the hottest flame. One lamp can illuminate over 50 acres. The most common high intensity lamp operates at approximately 25 kilowatts, whereas Diversified’s whitelight lamp operates at around 300 kilowatts, making it one of the brightest lights on the planet today. The application of this Technology may be useful in industries such as oil & gas, construction, agriculture, recreation, water treatment, metal treatment, and paint removal, to name a few.

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Diversified is a product development and marketing company specializing in unique technologies and solutions targeting a cross section of industries. Diversified has developed its first technology, DVS 6000, for the removal of various contaminants such as H<sub>2</sub>S from oil, gas, air and water. DVS 6000 has proven itself in several applications thus far within the oil and gas industry. Diversified's management team will continue to evaluate new technologies in order to carry out Diversified's strategic goal of diversifying its technology portfolio.

Diversified is listed on the TSX Venture Exchange under the symbol "DVS". For further information, please e-mail [info@dvsind.com](mailto:info@dvsind.com), visit the Company's website ([www.dvsind.com](http://www.dvsind.com)), phone Working Capital Corporation at (403) 262-2803, or phone Mr. Stephen Davis, President/CEO, at 250-655-9209.

**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 content of this Press Release.