



**FOR IMMEDIATE RELEASE   RED DEER, ALBERTA   June 9, 2009**

## Diversified Industries Ltd. Announces Amendments to Convertible Debentures

Red Deer, Alberta -- Diversified Industries Ltd. (TSX Venture: DVS) is pleased to announce it has negotiated an extension on its \$550,000 convertible debenture originally due to expire on June 9, 2009. The convertible debenture will be extended for a period of two additional years and will have a maturity date of June 9, 2011.

The new terms include a conversion rate of \$0.09 per share, exercisable at any time (previously \$0.35) an interest rate of 7% per annum, payable annually. Interest is also convertible at the greater of market price or \$0.09 per share. Interest to date on the existing debenture has been accrued.

All debenture holders have agreed to the proposed terms and conditional approval has been received by the TSX Venture Exchange subject to the issuance and dissemination of this news release.

Diversified currently owns 50% of CFR Chemicals Inc with the option to own 100%. The option price is locked in, based on profits accrued over a three year period. For complete details of this transaction please refer to the March 21, 2007 news release.

For more information visit [www.dvsind.com](http://www.dvsind.com) or [www.cfrchemicals.com](http://www.cfrchemicals.com)

### **On behalf of the Board of Directors:**

*"Darren J. Lamothe"*

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Darren J. Lamothe, President/CEO

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*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.*

***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.***