



FOR IMMEDIATE RELEASE RED DEER, ALBERTA JANUARY 19, 2011

DIVERSIFIED ANNOUNCES 2010 FINANCIAL RESULTS

Diversified Industries Ltd. (“Diversified” or the “Company”) (DVS/TSX-V) is reporting consolidated losses of \$2.34 million on revenues of \$23.17 million for the year ended August 31, 2010. This compares to a \$1.7 million loss on revenues of \$16.8 million for the year ended August 31, 2009.

The Company has now filed its Financial Statements for the year ended August 31, 2010. Due to complexities of the audit from changes in activities through the year and the filed creditor proposal while the audit was proceeding, several issues extended the time to complete the audit for appropriate disclosure in the Financial Statements and MD&A.

The company is proceeding with filing the required forms for reinstatement since the Cease Trade Order from January 6, 2011.

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

On behalf of the Board of Directors:
"Larry Malazdrewicz"

Larry Malazdrewicz, President/CEO (Interim)

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