



**FOR IMMEDIATE RELEASE                      RED DEER, ALBERTA APRIL 29, 2009**

## **DIVERSIFIED ANNOUNCES Q2 RESULTS**

**Diversified Industries Ltd. ("Diversified") (DVS/TSX-V)** is reporting consolidated revenue of \$5,569,590 for the quarter ending February 28, 2009, a decrease from the previous year when the revenue was \$8,607,958. This has resulted in a consolidated loss of \$96,953 to February 28, 2009 compared to a profit of \$449,999 to February 29, 2008.

EBITDA for the period was \$285,493 or \$0.01 per share compared to an EBITDA of \$764,971 or \$0.026 per share over the same period a year ago.

**Diversified and CFR President/CEO Darren Lamothe commented:** "The Corporation has continued to experience downward pressure on revenues and profitability, in part due to the obvious slowing of the oil and gas industry together with the significant reduction in many of the petrochemical prices that we sell.

After saying that, we are now starting to see encouraging signs such as a steady growth in sales volume for a number of our products and an indication of prices beginning to stabilize. We have gained several new customers over the past quarter and with the recent expansion of our sales staff and our new initiatives we expect to see significant growth as we go forward in these challenging times."

Diversified's Financial Statements and MD&A for the second quarter ending February 28, 2009 can be found at [www.Sedar.com](http://www.Sedar.com).

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"*

---

Darren J. Lamothe, President/CEO

For investor information, please contact;

Darren Lamothe, President/CEO

Tomas Marshall, CFO

Phone: (403) 346-2149

e-mail: [dlamothe@cfrchemicals.com](mailto:dlamothe@cfrchemicals.com)

e-mail : [tmarshall@cfrchemicals.com](mailto:tmarshall@cfrchemicals.com)

**Parkland Mall, Suite 915  
4747 – 67<sup>th</sup> 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.*

***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.***