



**FOR IMMEDIATE RELEASE** **RED DEER, ALBERTA APRIL 26, 2010**

## **DIVERSIFIED ANNOUNCES Q2 RESULTS**

**Diversified Industries Ltd. (“Diversified”) (DVS/TSX-V)** is pleased to report a consolidated income of \$138,398 for the three-month period to February 28, 2010 compared to a loss of \$(96,953) for the same period in 2009.

Revenue for the period was \$8.825 million compared to \$5.57 million during the same period in 2009 an increase of \$3.255 million for the quarter. This is the highest revenue the company has ever posted in a quarter, exceeding our 2008 Q2 results of \$8.6 million.

EBITDA for the period was \$594,000 compared to an EBITDA of \$285,000 for the same period a year ago.

**Diversified and CFR President / CEO Darren Lamothe commented:** Over the course of the past 3 months, the Company has seen significant growth in revenue and profitability compared to the same period a year ago. On a quarter-to-quarter comparison, the company has posted an increase in revenue of \$3.26 million, up 58%. In addition, our gross margin is up 42%, net income is up by \$235,000 from a loss, and EBITDA has more than doubled.

The Company has seen an increase in revenue with all of our products though its well stimulation and specialty chemical sales have seen significant growth from \$170,000 last year to over \$1.1 million this year. This represents an over 600% increase on a quarter-to-quarter comparison. This will continue to be a priority as it provides a higher overall net return for the company and it will assist greatly in smoothing out the company’s seasonal highs and lows that the company has traditionally faced.

In addition to the rising revenue, income and EBITDA figures, the company’s management has made decisive moves to lower its monthly burn rate by a reduction in staff of almost 20%. This will affect an annual savings to the company of approximately \$500,000, which will be realized in our Q3 and Q4 results.

On a year to date comparison basis, the company has seen an increase in revenue from \$10.48 million to \$15.0 million, a gross margin increase from \$2.19 million to \$2.91 million and an EBITDA increase from \$382,000 last year to \$865,000 this year.

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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*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.*

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