



TSX-V Trading Symbol: DVS

March 5, 2004

PRESS RELEASE

DIVERSIFIED APPOINTS TODD McMURRAY TO BOARD OF DIRECTORS

Diversified Industries Ltd. ("Diversified" or the "Company") is pleased to announce that Todd McMurray has been appointed to the Board of Directors. Mr. McMurray currently holds the position of Vice President Corporate Development for St. Jude Resources Ltd. Mr. McMurray has over 15 years experience in financing and promoting the interests of public companies, including over 12 years in junior mining. Diversified has several technologies with potential application in the mining sector. Mr McMurray also brings to Diversified extensive experience as a senior officer with public companies listed on both the Toronto Stock Exchange and the TSX Venture Exchange.

States Mr. McMurray - "I look forward to being a part of Diversified's Board as the Company moves its technologies towards commercialization. The ongoing success of the DVS 6000 trials combined with the newly acquired Therma-light Reflective Technology positions Diversified for significant growth."

We at Diversified would like to welcome Mr. McMurray to the Company. We look forward to working with him as we continue to build our investors relations program, diversify our technology portfolio, and develop and commercialize our current technologies, including our DVS 6000 Hydrogen Sulphide ("H₂S") Scavenger, our new Lightweight Proppant Material and our Therma-light Reflective Technology.

Diversified continues to show positive results and progress on the DVS 6000 H₂S Scavenger on both its testing and sales efforts within the oil and gas industry. In addition, we continue to move forward on the research and development program for the Lightweight Proppant Material and we are moving closer to delivering the Therma-light Reflective Technology to the market place.

Diversified is a product development and marketing company specializing in unique technologies and solutions that target a cross-section of industries. Our corporate strategy is to acquire, fund and aid in the commercialization of these unique technologies and products to provide long-term share appreciation.

For further information, please visit the Company's new website at www.dvsind.com, or contact the Company and its investor relations firms as indicated below.

ON BEHALF OF THE BOARD OF DIRECTORS OF DIVERSIFIED INDUSTRIES LTD.

"Stephen L. Davis"

Stephen L. Davis
President / CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the foregoing.

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COMPANY CONTACT:

Stephen L. Davis, Pres./CEO
Tel: (250) 655-9209
Fax: (250) 655-9144
info@dvsind.com
www.dvsind.com

INVESTOR RELATIONS:

Working Capital Corporation
Christopher Gulka, CA, CFA
Tel: (250) 655-9209
Fax: (250) 655-9144

Talisman Venture Partners, Ltd.
Nicholas F. Watters, President
Tel: (250) 655-9209
Fax: (250) 655-9144