



NEWS RELEASE

November 6, 2012

BLACK DIAMOND GROUP LIMITED ANNOUNCES 2013 CAPITAL EXPENDITURE BUDGET

Calgary, Alberta (November 6, 2012) - Black Diamond Group Limited (“Black Diamond” or “the Company”) (TSX:BDI) is pleased to announce that its Board of Directors has approved an initial 2013 capital expenditure budget of \$90 million. This budget is based on the Company’s assessment of incremental demand for the rental products it provides. The Company plans to expend the approved capital on organic growth opportunities with investment in its four business units consistent with historical weighting. The Company anticipates it will generate sufficient cash from operations net of taxes, debt service and dividends to fund the entire capex program.

About Black Diamond

Founded in 2003, Black Diamond Group Limited is one of North America’s fastest growing remote lodging, modular building and energy services companies. With its corporate head office located in Calgary, Black Diamond provides world-class services to a full spectrum of industries including oil and gas, mining, power, construction, engineering, military, government and education.

Through its wholly-owned subsidiaries, Black Diamond Limited Partnership, BOXX Modular Inc. and through its 50% equity participation in the Black Diamond Dene Limited Partnership, Black Diamond West Moberly Limited Partnership, and Black Diamond Nehiyawak Limited Partnership, Black Diamond operates four complementary divisions in thirteen strategic locations across Canada and the USA.

Black Diamond Camps rents and sells remote workforce housing and provides associated services; Black Diamond Logistics provides turnkey lodging services, remote facility management and supply chain solutions; BOXX Modular specializes in renting and selling a broad range of modular work space solutions and Black Diamond Energy Services rents and sells a complement of oilfield equipment and services.

For more information please contact:

Black Diamond Group Limited

Trevor Haynes

President and Chief Executive Officer
Phone: (403) 206-4737
Fax: (403) 264-9281

Michael Burnyeat

Executive Vice President and Chief Financial Officer
Phone: (403) 206-4740
Fax: (403) 264-9281

Website: www.blackdiamondlimited.com

Forward-Looking Statement Advisory

Certain information in this news release contains forward-looking statements including, without limitation, the actual amount of funds that will be expended on the 2013 capital expenditure budget, the anticipated use of proceeds of the 2013 capital expenditure budget and the method of funding the 2013 capital expenditure budget. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Black Diamond's control including, without limitation, the risk that Black Diamond will spend a different amount of funds on the 2013 capital expenditure budget, that Black Diamond will fund and/or expend the 2013 capital expenditure budget in a different manner than that indicated, that Black Diamond will not generate sufficient cash from operations, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of exchange rates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the forgoing list of factors is not exhaustive. Additional information on these and other factors that could affect Black Diamond's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) and at Black Diamond's website (www.blackdiamondlimited.com). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Black Diamond does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.