



NEWS RELEASE

August 4, 2009

## BLACK DIAMOND INCOME FUND INCREASES CREDIT FACILITIES

**Calgary, Alberta** — (TSX: BDI.UN) Black Diamond Income Fund ("Black Diamond" or the "Fund") is pleased to announce an increase in its credit facilities with its banking syndicate. Aggregate facilities in the amount of \$98 million replace the previous \$75 million in credit facilities. The credit facilities consist of a \$10 million Committed Revolving Operating facility (no change from previous level), an \$85 million Committed Capital Expenditure facility (increased from \$65 million) and a \$3 million Treasury Risk Management Facility. These facilities are secured by substantially all of the assets of the Fund and include customary terms and conditions, along with covenants requiring minimum levels of EBITDA (earnings before interest, taxes, depreciation and amortization) and working capital. The increase in the credit facilities will be used to facilitate future growth initiatives of Black Diamond. The Fund believes this increase in facilities reflects the strong balance sheet of the Fund and the positive results being generated by the operations of the Fund at a time when the credit markets are generally tightening the availability of credit.

The Fund is an unincorporated open ended investment trust governed by the laws of the Province of Alberta. The principal undertaking of the Fund, through its indirect wholly-owned subsidiary, Black Diamond Limited Partnership, is to rent modular structures for use as workforce accommodation and temporary workspace, and to provide complementary services including transportation, installation, dismantling, repair and maintenance of modular structures, as well as related services through three operating divisions consisting of Black Diamond Camps, BOXX Modular and Black Diamond Energy Services.

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### Reader Advisory

Certain information in this news release contains forward-looking statements including management's assessment of future plans and operations of Black Diamond. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Black Diamond's control including, without limitation, 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 foregoing list of factors is not exhaustive. Additional information on these and other factors that could

effect 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](http://www.sedar.com)) and at Black Diamond's website ([www.blackdiamondincomefund.com](http://www.blackdiamondincomefund.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.

*The Toronto Stock Exchange has neither approved nor disapproved  
the information contained herein.*