



BLACK DIAMOND GROUP LIMITED ANNOUNCES AUGUST DIVIDEND

Calgary, Alberta (TSX:BDI), August 23, 2011 — Black Diamond Group Limited ("Black Diamond") is pleased to announce that its Board of Directors has declared a dividend for the month of August of \$0.0475 per share to holders of common shares. This payment reflects the two-for-one share split which is scheduled to take place at the close of business on August 25, 2011. The dividend will be paid on September 15, 2011 to shareholders of record on August 31, 2011. The ex-dividend date is August 29, 2011. This dividend is an eligible dividend for Canadian income tax purposes.

About Black Diamond

Founded in 2003, Alberta-based Black Diamond Group Limited is a leading provider of temporary and permanent modular building and energy services products. Through its wholly-owned subsidiaries, Black Diamond Limited Partnership, Nortex Modular Leasing and Construction Company and through its 50% equity participation in the Black Diamond Dene Limited Partnership and Black Diamond West Moberly Limited Partnership, Black Diamond operates three complementary divisions in thirteen strategic locations across Canada and USA.

Black Diamond Camps and Logistics rents and sells remote workforce housing and provides associated services; BOXX Modular specializes in renting or selling a broad range of modular work space solutions and Black Diamond Energy Services rents and sells a full complement of oilfield equipment and services. Black Diamond provides world-class services to a full spectrum of industries including oil, gas, mining, power, construction, engineering, military, government and education.

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Reader Advisory

This news release contains certain forward-looking statements and forward-looking information ("forward-looking information") within the meaning of applicable Canadian securities laws, including forward-looking information relating to the scheduled effective date of the share split, the record date of the dividend and the effect of the share split on the dividends payable to shareholders. Black Diamond believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. The forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond Black Diamond's control, including, without limitation, the risk that the TSX will not grant approval of the share split. As a consequence, actual results may differ materially from those anticipated in the forward-looking information. Readers are cautioned that the forgoing risk and uncertainty 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 information contained in this news release is 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 information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws