



BLACK DIAMOND
GROUP

NEWS RELEASE

March 5, 2013

BLACK DIAMOND ACQUIRES 100 PERCENT INTEREST IN AUSTRALIAN MODULAR RENTAL BUSINESS

Calgary, Alberta (March 5, 2013) - Black Diamond Group Limited (TSX: BDI) ("**Black Diamond**" or the "**Company**") is pleased to announce an indirect, wholly-owned subsidiary of Black Diamond has completed the acquisition of the remaining 10 percent interest in the Australian modular rental business, Australian Portable Buildings Pty. Ltd. ("**APB**") previously purchased by Britco LP ("**Britco**"), a division of WesternOne, as announced on December 21, 2012 in the joint acquisition of APB by Black Diamond and Britco.

Black Diamond paid AUD\$3.81 million (CAD\$3.99 million) for this interest in APB. The Company now holds 100 percent of the legacy modular rental business of APB. Britco has retained the previously announced 80 percent controlling interest of the manufacturing component of the APB business in a separate entity.

Black Diamond financed the acquisition with a combination of cash and debt available under its existing credit facilities.

About Black Diamond

Founded in 2003, Black Diamond Group Limited is one of the fastest growing remote lodging, modular building and energy services companies worldwide. With its corporate head office located in Calgary, Alberta, 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 Holdings Inc., Black Diamond Australia Holdings Pty. Ltd. 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 business units in seventeen strategic locations across Canada, the USA and Australia.

Black Diamond Structures rents and sells remote workforce housing and modular workspace solutions and provides associated services; Black Diamond Logistics provides turnkey lodging services, remote facility management and supply chain solutions; Black Diamond Energy Services rents and sells a complement of oilfield equipment and services and Black Diamond International rents and sells remote workforce housing and modular workspace solutions and provides associated 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

Reader Advisory

Forward-Looking Statements

In the interest of providing Black Diamond's shareholders and potential investors with information regarding Black Diamond, including management's assessment of the future plans and operations of Black Diamond, certain statements contained in this news release constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as "anticipate", "continue", "estimate", "expect", "forecast", "may", "will", "project", "could", "plan", "intend", "should", "believe", "outlook", "potential", "target" and similar words suggesting future events or future performance. In particular, this news release contains, without limitation, forward-looking statements pertaining to the following: expectations of Black Diamond regarding the proposed Acquisition, including the timing of completion of the Acquisition, operating and financial metrics of the Acquisition, potential synergies resulting from the Acquisition, and the effect of the Acquisition on Black Diamond's operations and financial results.

With respect to forward-looking statements contained in this news release, Black Diamond has made assumptions regarding, among other things: that the Acquisition will close when planned and on the terms and conditions set forth herein; and the ability of Black Diamond to execute and realize on the anticipated benefits of the Acquisition. Although Black Diamond believes that the expectations reflected in the forward-looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this news release, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause Black Diamond's actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, the following: that the Acquisition may not close when planned or at all or on the terms and conditions set forth herein; incorrect assessment of the value of the Acquisition; failure to realize the anticipated benefits and synergies of the Acquisition; 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; and the other factors described under "Risk Factors" in Black Diamond's most recently filed annual information form and other reports on file with Canadian securities regulatory authorities which may be accessed through the SEDAR website (www.sedar.com) and at Black Diamond's website (www.blackdiamondlimited.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking statements contained in this news release speak only as of the date of this news release. Except as expressly required by applicable securities laws, Black Diamond does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Non-GAAP Measure

In this news release, the following term has been referenced: EBITDA (earnings before interest, taxation, depreciation and amortization). Readers are cautioned that this measure is not defined under Generally Accepted accounting Principles ("GAAP"). Readers are cautioned that this non-GAAP measure is not an alternative to measures under GAAP and should not, on its own, be construed as an indicator of APB's performance or cash flows, a measure of liquidity or as a measure of actual return on the Acquisition.