



NEWS RELEASE

May 2, 2012

BLACK DIAMOND GROUP LIMITED ANNOUNCES MONTHLY DIVIDEND INCREASE

Calgary, Alberta (May 2, 2012) - Black Diamond Group Limited (“Black Diamond” or “the Company”) (TSX:BDI) is pleased to announce the Board of Directors has approved a nine per cent increase in the Company’s monthly dividend to \$0.060 paid monthly, or \$0.72 per share per year, up from \$0.66 per share per year. The increase will take effect May 2012 for payment to shareholders in June 2012.

“This mid-year dividend increase displays continued confidence of the Management and Board in the performance of the Company.” said Trevor Haynes, President and Chief Executive Officer, “We are confident Black Diamond can continue to fund a substantial capex program, pay a higher dividend and maintain our historically low levels of debt.”

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 and Black Diamond West Moberly 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.

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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 including, without limitation, statements relating Black Diamond's ability to fund a substantial capex program, pay a higher dividend and maintain a historically low level of debt. 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 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.