



NEWS RELEASE

BLACK DIAMOND GROUP LIMITED ANNOUNCES TWO-FOR-ONE SHARE SPLIT

Calgary, Alberta (August 11, 2011) - Black Diamond Group Limited ("**Black Diamond**") (TSX: BDI), a leading provider of modular accommodation and energy services in North America, is pleased to announce that its board of directors has approved the split of all of the issued and outstanding common shares of Black Diamond on a basis of two (2) common shares for every one (1) existing common share held. As a result of the split, Black Diamond's issued capital will double from approximately 18.56 million to approximately 37.12 million common shares. Black Diamond has determined to proceed with the share split in order to provide increased liquidity in its shares.

Black Diamond has set a record date for the proposed share split as at the close of business on August 25, 2011. As of such date, each shareholder of record will receive one additional common share for each presently held common share. Subject to the approval of the Toronto Stock Exchange, Black Diamond's common shares will commence trading on the Toronto Stock Exchange on a split basis when the market opens for trading on August 23, 2011, which is the second trading day preceding the record date.

As the record date for the dividend for the month of August 2011 is subsequent to the record date for the share split, the dividend payable for the month of August 2011, and all other subsequent dividends, will reflect the two-for-one share split.

For beneficial shareholders who hold their shares in an account with their investment dealer or other intermediary, their account will be automatically updated to reflect the share split.

Registered shareholders should retain their current Black Diamond share certificates which will remain valid, and continue to represent the number of Black Diamond shares indicated on those certificates. Share certificates representing additional common shares of Black Diamond issuable as a result of the share split will be mailed to registered shareholders, at their address as shown on the register of Black Diamond, on or about August 26, 2011. The combination of the current share certificates and the additional share certificates will represent each shareholder's total post-split shareholdings.

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 record date of the proposed share split, the mailing date of share certificates representing the post-split common shares, the anticipated benefit of the share split and future 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.