



GLOBAL MARITIME LTD

FOR IMMEDIATE RELEASE

25 June 2007

Globus Maritime Limited Trading Update

The MV "Sea Globe" begins its charter with COSCO

Globus Maritime Limited ("Globus" or "the Company") (AIM: GLBS), a provider of seaborne transportation services for dry bulk cargoes through the ownership and operation of dry bulk ocean-going vessels, today announces that, following the completion of its time charter to ED&F Man, the vessel "Sea Globe" was delivered on 19 June 2007 to its new charterer COSCO at a gross rate of US\$22,000 per day for a minimum of 17 to a maximum of 19 months. The new rate of employment of the vessel was negotiated with COSCO back in January 2007, and is 39.7% higher than the previous time charter for this vessel. This employment is expected to generate approximately \$11 million in gross revenues for the minimum period of the charter. The M/V "Sea Globe" is a Handymax bulk carrier built in 1994 with a carrying capacity of 43,216 dwt.

Globus' current fleet consists of five Handymax vessels, with a sixth vessel, a Panamax, scheduled for delivery next month. Including the Panamax to be delivered, Globus' fleet has a weighted average age of approximately 12.4 years and a total carrying capacity of 289,129 dwt.

All of Globus' vessels, including the Panamax to be delivered, are under medium and long term charters with reputable charterers. The current charter coverage for 2007 and 2008 is 100% and 66% days respectively.

George Karageorgiou, Chief Executive of Globus, commented: "This time charter is consistent with our strategy to secure all of our vessels on profitable period charters. As we continue to strengthen our time charter coverage with reputable and creditworthy charterers, we expect to take advantage of the current strong freight rate environment and further improve our revenue and earnings in a predictable manner for the benefit of our shareholders."

Registered office: Walker House, PO Box 72, 28-34 Hill Street, St. Helier, Jersey JE4 8PN

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Current Fleet Profile & Time Charter update

| Vessel | Type | Year Built | dwt | Charterer | Charter Expiration date | | Charter length (months) | Daily Gross charter rate (US\$) |
|------------------------------|----------|------------|--------|----------------|-------------------------|-----------------------|-------------------------|---------------------------------|
| | | | | | Earliest | Latest ⁽¹⁾ | | |
| Ocean Globe ⁽²⁾ | Handymax | 1995 | 43,189 | COSCO | 7/07 | 2/08 | 11-13 | 21,000 |
| Sea Globe ⁽³⁾ | Handymax | 1995 | 43,171 | COSCO | 11/08 | 2/09 | 17-19 | 22,000 |
| Coral Globe ^(3,4) | Handymax | 1994 | 43,189 | STX Pan Ocean | 10/08 | 1/09 | 23-25 | 22,000 17,000 |
| Lake Globe ⁽³⁾ | Handymax | 1994 | 43,216 | Atlas Shipping | 11/07 | 2/08 | 11-13 | 24,000 |
| Gulf Globe ⁽³⁾ | Handymax | 1994 | 43,245 | COSCO | 12/08 | 3/09 | 23-25 | 22,000 |

Notes:

- (1) The latest charter expiration date represents the last day on which the charterer may redeliver the vessel to us upon the termination of the charter assuming that all options for additional hire periods under our charter are exercised.
- (2) Taking into account the 123 off-hire days due to the grounding in 1/2007.
- (3) Taking into account expected off-hire days because of scheduled dry-dockings.
- (4) The daily charter hire payable under the charter for this vessel reduces during the term of the charter. For purposes of revenue recognition, the daily charter hire included in our consolidated financial information is based on the average amount payable over the charter term. A daily gross charter rate of US\$22,000 will apply from 11/2006 for the first 365 days and a daily gross charter rate of US\$17,000 will apply for the remainder of the charter period.



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Further Information – Notes to Editors

About Globus Maritime Limited

Globus is a global provider of seaborne transportation services for dry bulk cargoes. It owns and operates five sister-ship geared handymax vessels, and a sixth vessel, a panamax, is scheduled for delivery during July 2007. The fleet has a total carrying capacity of 289,129 dwt and a weighted average age of approximately 12.4 years. All of Globus' vessels are on medium to long term time charters to reputable charterers, which is expected to provide a stable revenue and earnings base.

Globus is listed on the AIM of the London Stock Exchange under ticker GLBS. Jefferies International Limited is acting as nominated adviser and broker to the Company.

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