



GLOBAL MARITIME LTD

FOR IMMEDIATE RELEASE

19 July 2007

Globus Maritime Limited Update

Globus Enters into Agreement to Acquire a Newbuilding Handymax and Expands Fleet to Seven Vessels

Athens, Greece, July 19th, 2007. **Globus Maritime Limited** ("Globus" or "the Company") (AIM: GLBS), a marine transportation company that owns and operates Handymax and Panamax dry bulk ocean-going vessels, today announces that it has entered into an agreement with an unaffiliated third party, in order to acquire a 53,500 dwt bulkcarrier currently under construction at Yangzhou Dayang Shipyard in China with expected delivery in December 2007. The vessel will be renamed M/V "River Globe" and will fly the Marshall Islands flag. The acquisition price is US\$ 57 m.

When this acquisition is completed, Globus' fleet will expand to a total of seven modern dry bulk carriers, consisting of six Handymax vessels and one Panamax, with a weighted average age of approximately 10.9 years as at December 31, 2007 and with a total carrying capacity of 342,629 dwt.

The six trading vessels in Globus' current fleet are under medium and long term charters with reputable charterers. The current charter coverage for 2007 and 2008 is 100% and 66% of available days respectively.

George Karageorgiou, Chief Executive of Globus Maritime, commented: "We are very pleased to add a newbuilding handymax to our fleet at a time when employment rates are at very high levels. M/V River Globe is the first step of our expansion after the June IPO. We will be financing this acquisition with a mixture of funds raised from the IPO and moderate conventional debt. This addition will further enhance our earnings and dividends to our shareholders."

For further information please contact:

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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, including among others iron ore, coal, grain, cement, and fertilizers, along worldwide shipping routes. It owns and operates five sister-ship geared Handymax vessels, and one Panamax vessel. Globus has also entered into an agreement to acquire a newbuilding handymax vessel scheduled for delivery in December 2007. When this acquisition is completed, Globus' fleet expands to a total of seven dry bulk carriers, consisting of six Handymax vessels and one Panamax, with a weighted average age of approximately 10.9 years as at December 31, 2007 and with a total carrying capacity of 342,629 dwt.

All six vessels in Globus' current fleet 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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