



GLOBAL MARITIME LTD

FOR IMMEDIATE RELEASE

14 September 2007

Trading Update: Globus Enters into Agreement to Acquire a Panamax Bulkcarrier and Expands Fleet to Eight Vessels

Athens, Greece, September 14th, 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 1998-built 72,929 dwt geared Panamax bulkcarrier, for an agreed purchase price of US\$ 66.8 million. The vessel is expected to be delivered by mid-December 2007, will be renamed M/V "Tiara Globe" and will fly the Marshall Islands flag.

On completion of this acquisition, Globus' fleet will comprise a total of eight modern dry bulkcarriers, consisting of six Handymaxes and two Panamaxes, with a weighted average age of approximately 10.7 years as at December 31, 2007 and with a total carrying capacity of 415,558 dwt.

The six vessels in Globus' current trading fleet are under medium and long term charters with reputable charterers. Including the two additional vessels scheduled for delivery by year-end 2007, namely the Panamax "Tiara Globe" and the newbuilding Handymax "River Globe", the current charter coverage for 2007 is 100% of available days, while for 2008 it is 53% (assuming the latest possible redelivery dates).

George Karageorgiou, Chief Executive of Globus Maritime, commented: "We are very pleased to add a second Panamax to our fleet. This acquisition occurs at a time of especially high charter rates and a shortage of capacity. It is especially gratifying therefore to secure a vessel with such a prompt delivery date. Our operating leverage now increases significantly as 4 out of the 8 vessels terminate their previous employment contracts within the next 4 months, at a time when employment rates are at record high levels. This addition will significantly enhance our earnings and dividends to our shareholders while at the same time further decreases the average age of our fleet."

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

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Fleet Profile as of the date of this Press Release:

Vessel	Year Built	Yard	Type	Month/Yr Delivered	DWT	FLAG
Currently trading						
M/V Ocean Globe	1995	Hyundai	Handymax	9/2006	43,189	Bahamas
M/V Sea Globe	1995	Hyundai	Handymax	9/2006	43,171	Bahamas
M/V Coral Globe	1994	Hyundai	Handymax	11/2006	43,189	Bahamas
M/V Lake Globe	1994	Hyundai	Handymax	12/2006	43,216	Bahamas
M/V Gulf Globe	1994	Hyundai	Handymax	1/2007	43,245	Bahamas
M/V Island Globe	1995	Samsung	Panamax	7/2007	73,119	Marshall Is
					289,129	
To be delivered						
M/V River Globe (under construction)	2007	Yangzhou Dayang	Handymax	12/2007	53,500	Marshall Is
M/V Tiara Globe	1998	Hudong Zhonghus	Panamax	12/2007	72,929	Marshall Is
					415,558	

Time Charter Profile as of the day of this press release:

Vessel	Type	Charterer	Charter Expiration Date (Earliest)	Charter Expiration Date (Latest) ⁽³⁾	Gross Daily Charter rate (US\$)
M/V Ocean Globe	Handymax	COSCO	12/07 ⁽¹⁾	2/08 ⁽¹⁾	21,000
M/V Sea Globe	Handymax	COSCO	11/08	2/09	22,000
M/V Coral Globe	Handymax	STX Pan Ocean	10/08	1/09	19,500 ⁽²⁾
M/V Lake Globe	Handymax	Atlas Shipping	11/07	2/08	24,000
M/V Gulf Globe	Handymax	COSCO	12/08	3/09	22,000
M/V Island Globe	Panamax	DS Norden	06/09	8/09	30,000

Notes:

- (1) Taking into account the 123 off-hire days due to the grounding in 1/2007.
- (2) The daily charter hire payable under the charter for this vessel reduces during the term of the charter. A daily gross rate of US\$ 22,000 will apply from 11/2006 for the first 365 days and a daily gross rate of US\$ 17,000 will apply for the remainder of the charter period. 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, namely US\$ 19,500.
- (3) 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, including taking into account expected off-hire days because of scheduled dry-dockings.

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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 currently owns and operates five sister-ship geared Handymax vessels, and one Panamax vessel. Globus has entered into agreements to acquire a newbuilding Handymax vessel scheduled for delivery in December 2007, as well as a 1998-built geared Panamax vessel expected to be delivered by mid-December 2007. When these acquisitions are completed, Globus' fleet will expand to a total of eight dry bulk carriers, consisting of six Handymaxes and two Panamaxs, with a weighted average age of approximately 10.7 years as at December 31, 2007 and with a total carrying capacity of 415,558 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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