



FOR IMMEDIATE RELEASE

17 October 2007

Globus Maritime Announces A New 2-Year Time Charter Agreement For Panamax Vessel

October 17, 2007; Athens, Greece. 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 a new time charter agreement with Korea Line Corporation, at a gross rate of US\$66,000 per day, for a minimum of 24 to a maximum of 26 months starting in December 2007, for the M/V "Tiara Globe". This employment is expected to generate approximately US\$ 43 million in gross revenues for the minimum period of the charter.

The M/V "Tiara Globe" is a geared Panamax bulkcarrier built in 1998 with a carrying capacity of 72,929 dwt. Globus agreed to acquire her on 14th September 2007, for a purchase price of US\$ 66.8 million. The vessel is expected to be delivered to Globus by mid-December 2007 and will fly the Marshall Islands flag.

With the above-mentioned charter, the current charter coverage for Globus' fleet is 100% of available days for 2007, and 65% and 25% for 2008 and 2009 respectively, assuming the latest possible redelivery dates.

George Karageorgiou, Chief Executive of Globus, commented: "We are very excited to announce this new employment agreement for our latest Panamax vessel, the M/V "Tiara Globe", at a level which is more than double the rate that we fixed our other Panamax vessel, the M/V "Island Globe", as recently as April this year! This new time charter is the first of four charters currently being negotiated for renewal for vessels in our fleet as they terminate their previous employment contracts within the next 3 months.

"Today's announcement demonstrates our commitment to having a transparent earnings stream. Our strategy is to continue to take full advantage of the opportunities we see in the dry bulk markets to maximize the returns to our shareholders."

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GLOBUS MARITIME LTD

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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 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.

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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