



GLOBAL MARITIME LTD

FOR IMMEDIATE RELEASE

18 December 2007

Globus Maritime Limited Takes Delivery of Two Vessels

December 18, 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, announced today that it has taken delivery of the Panamax M/V "Tiara Globe" and the newbuilding Handymax M/V "River Globe", two vessels it had previously agreed to acquire.

The M/V "Tiara Globe", built in 1998, is a geared Panamax bulkcarrier with a carrying capacity of 72,929 dwt which Globus agreed to acquire in September 2007 for US\$66.8 million. The vessel flies the Marshall Islands flag. The vessel will commence a time charter to Korea Line Corporation at the gross rate of US\$66,000 per day for a minimum of 24 to a maximum of 26 months. This employment is expected to generate approximately US\$43 million in gross revenues for the minimum period of the charter.

The newbuilding M/V "River Globe", delivered from the Yangzhou Dayang Shipyard in China, is a geared Handymax bulkcarrier with a carrying capacity of 53,500 dwt and also flies the Marshall Islands flag. Globus agreed to acquire this vessel in July 2007 for US\$57 million and paid a further US\$500,000 to upgrade the vessel with grabs. Taking advantage of the strong freight rates the vessel will be presently employed in the spot market.

Taking into account all eight vessels, the current charter coverage of Globus' fleet for 2008 and 2009 is 65% and 25% of the available days respectively.

George Karageorgiou, Chief Executive of Globus Maritime, commented: "The deliveries of the "Tiara Globe" and the "River Globe" expand our operational fleet to eight vessels, further enhancing our ability to generate revenues and profits at a time of highly attractive charter rates.

In addition to the M/V "River Globe", two other vessels in our fleet, the M/V "Lake Globe" and the M/V "Ocean Globe" will be available for re-chartering in February 2008. We believe our current fleet deployment positions us strategically to benefit from the strong freight rate environment while executing our strategy of securing period employment for our vessels at the proper time. This strategy enables us to generate strong, stable and predictable cash flows taking advantage of market conditions, to pursue a growth strategy and also to reward our shareholders with a stable dividend."

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

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Our present Fleet Profile and deployment is as follows:

Vessel	Type	Year Built	Carrying Capacity dwt	Charter Type	Charterer	T/C Expiration Date (earliest)	Daily Charter Rate US\$ (Gross)
M/V Ocean Globe	Handymax	1995	43,189	T/C	COSCO	12/07	21,000
M/V Sea Globe	Handymax	1995	43,171	T/C	COSCO	11/08	22,000
M/V Coral Globe	Handymax	1994	43,189	T/C	STX Pan Ocean	10/08	19,500 ⁽¹⁾
M/V Lake Globe	Handymax	1994	43,216	T/C	Atlas Shipping	11/07	24,000
M/V Gulf Globe	Handymax	1994	43,245	T/C	COSCO	12/08	22,000
M/V Island Globe	Panamax	1995	73,119	T/C	DS Norden	06/09	30,000
M/V Tiara Globe	Panamax	1998	72,929	T/C	Korea Line Corporation	12/09	66,000
M/V River Globe	Panamax	2007	53,500	Spot	N/A	N/A	N/A
Grand Total:			415,558				

Notes:

(1) 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.

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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 six Handymax vessels and two Panamax vessels, with a weighted average age of approximately 10.7 years as at December 31, 2007 and a total carrying capacity of 415,558 dwt. Seven of the eight vessels are geared.

Seven out of the eight vessels in Globus' 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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