



GLOBUS MARITIME LIMITED

Globus Maritime Announces Redelivery of Vessel by Charterers Outside the Redelivery Range and Without Replenishment of Bunkers

Athens, Greece, February 16, 2012 - Globus Maritime Limited ("Globus" or the "Company"), (NASDAQ: GLBS), a dry bulk shipping company, announced today that it has been informed by Allied Maritime Inc. (the "Charterer"), the Charterer of the *m/v Star Globe*, a 2010-built 56,867 dwt Supramax bulkcarrier (the "Vessel"), that the Charterer will redeliver the Vessel at the end of the charter period, but in a location that is outside the redelivery area required under the relevant charter, and will not replenish the quantity of bunkers required pursuant to the relevant charter. The Company is currently considering its options to recover its damages.

About Globus Maritime Limited

Globus is an integrated dry bulk shipping company that provides marine transportation services worldwide and presently owns, operates and manages a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina and other dry bulk cargoes internationally. Globus' subsidiaries own and operate seven vessels with a total carrying capacity of 452,886 DWT and a weighted average age of 5.1 years as of December 31, 2011.

Safe Harbor Statement

This communication contains "forward-looking statements" as defined under U.S. federal securities laws. Forward-looking statements provide the Company's current expectations or forecasts of future events. Forward-looking statements include statements about the Company's expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts or that are not present facts or conditions. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. The Company's actual results could differ materially from those anticipated in forward-looking statements for many reasons specifically as described in the Company's filings with the Securities and Exchange Commission. Accordingly, you should not unduly rely on these forward-looking statements, which speak only as of the date of this communication. Globus undertakes no obligation to publicly revise any forward-looking statement to reflect circumstances or events after the date of this communication or to reflect the occurrence of unanticipated events. You should, however, review the factors and risks Globus describes in the reports it will file from time to time with the Securities and Exchange Commission after the date of this communication.

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