



GLOBUS MARITIME LIMITED

Globus Maritime Announces Payment of Bunkers on behalf of Former Charterer

Athens, Greece, February 22, 2012 - Globus Maritime Limited ("Globus" or the "Company"), (NASDAQ: GLBS), a dry bulk shipping company, announced today that the *M/V Star Globe*, a 2010-built 56,867 DWT Supramax bulkcarrier, (the "Vessel"), was arrested in Panama by a bunker supplier who had not been paid by Allied Maritime Inc., the previous charterer of the Vessel (the "Charterer"). To secure the Vessel's release from arrest, the Company paid the bunker supplier's invoice in full, plus legal costs. Furthermore, the Company has paid an overdue invoice, plus legal costs, of a second bunker supplier, who had also not been paid by the Charterer, and who had threatened to arrest the Vessel. Following these payments amounting to \$593,537 in total, the arrest of the Vessel has been lifted. The Company is currently considering its legal options to recover the amounts paid, in addition to all other amounts owed by the Charterer.

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.

For further information please contact:

Globus Maritime Limited	+30 210 960 8300
George Karageorgiou, CEO	info@globusmaritime.gr
Capital Link – New York	+1 212 661 7566
Nicolas Bornozis	globus@capitallink.com
Matthew Abenante	

80034980v2
Registered office: Trust Company Complex, Ajeltake Road, Ajeltake Island,
P.O. Box 1405, Majuro, Marshall Islands MH 96960
Communications Address: c/o Globus Shipmanagement Corp.
128 Vouliagmenis Avenue, 3rd Floor, 166 74 Glyfada, Greece
Tel: +30 210 9608300, Fax: +30 210 9608359, e-mail: info@globusmaritime.gr
www.globusmaritime.gr

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