



GLOBUS MARITIME LTD

Interim Results

22 August 2007



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This presentation includes statements that are, or may be deemed to be “forward-looking statements”. These forward-looking statements reflect the current views of Globus Maritime Limited (the “Company”) with respect to future events and financial performance and may include statements concerning, amongst other things, results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. These forward-looking statements include all matters that are not historical facts.

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This Presentation can be found on www.globusmaritime.gr

Presentation Team



George Karageorgiou, *Chief Executive Officer*

- Co-founder, Chief Executive Officer since September 2006
- 18 years shipping experience (4 years' of which involved public company experience)
 - Projects engineer for Kassos Maritime Enterprises from 1990-1992
 - Director and corporate secretary for the NYSE listed Stelmar Shipping Limited from 1992-2004. During his time at Stelmar Shipping Limited, Mr. Karageorgiou assisted with both vessel acquisitions, financings and strategy
- Director of easyGroup Ltd, easyJet Holdings Ltd, easyInternetCafe Ltd, easyCruise Ltd and a number of other easyGroup subsidiaries
- Mr. Karageorgiou holds a BE in Mechanical Engineering and an ME in Ocean Engineering from Stevens Institute of Technology and an MSc in Shipping Trade and Finance from CASS Business School



Elias S. Deftereos, *Chief Financial Officer*

- Chief Financial Officer since April 2007
- 8 years shipping experience: Olympic Maritime (Onassis Group) in Monte Carlo, ABN AMRO Bank shipping finance in London, Konkar Shipping Agencies and Astron Maritime in Athens
- 9 years banking and capital markets experience: Lehman Brothers in London, Hypovereinsbank and Mytilineos Holdings in Athens
- Mr. Deftereos holds a BA in Economics from the State University of New York and an MBA in Finance from the University of Chicago



GLOBUS MARITIME LTD

Corporate Summary and Highlights



Summary

Corporate



- Founded in 2006 and registered in Jersey
- Listed on AIM in June 2007

Number of vessels



- 6 vessels currently trading (total 289,129 dwt)
 - 1 Panamax (total 73,119 dwt)
 - 5 Handymax (total 216,010 dwt)
- 1 vessel under construction (53,500 dwt)

Main cargos



- Coal, iron ore, grain, steel products and other ores
- Minor bulk products (cement, bauxite, fertilizer)

Key trade routes /
areas of activity



- Worldwide

Remaining length of
current charters



- 5 – 24 months⁽¹⁾

Average fleet age



- 12.5 years at 30/6/07 – 10.9 years at 31/12/07⁽²⁾

Globus currently operates a fleet of 6 vessels, with a 7th vessel to be delivered in December 2007. However the company has capacity and management experience to accommodate a larger fleet

(1) Based on the latest possible expiration dates as of 22 August 2007.

(2) Following the delivery of the handymax newbuilding expected in December 2007.

Operational Highlights (H1 2007)

Financial Performance⁽¹⁾

- Net Revenue of US\$ 14.64 million
- EBITDA of US\$ 10.47 million
- Net profit of US\$ 3.77 million

Fleet Expansion

- Initial fleet of 4 mid-1990s built dry bulk Handymax vessels at December 2006;
- A fifth mid-1990s built Handymax, the “Gulf Globe”, was delivered in January 2007
- A 1995-built Panamax, the “Island Globe”, was delivered in July 2007
- Agreed to purchase a resale newbuilding 53,500 dwt handymax, scheduled for delivery in December 2007

Fleet Deployment

- Strategy of fixing vessels on medium to long-term charters, depending on market cycle, with blue-chip customers

AIM Listing

- Raised US\$50 million through issue of primary equity in June 2007

Growth Strategy

- The Company intends to grow the fleet through selective acquisitions of additional vessels

(1) For the six month period ending 30/06/2007



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Financial Summary



Balance Sheet

Globus Maritime Ltd. (US\$ 000's)	Three month period ended 30/06/07	Three month period ended 31/03/07	From September 15 to 31/12/06
Cash and equivalents (including Restricted Cash)	49,239	2,119	2,437
Current assets	5,181	539	1,953
Fixed assets (including vessel advance)	121,000	122,465	99,711
Total assets	175,420	125,123	104,101
Other liabilities	8,836	3,610	2,983
Dividend payable	2,100		
Total debt (LT + ST)	75,636	79,739	66,083
Shareholders equity	88,848	41,774	35,035
Total liabilities and equity	175,420	125,123	104,101
Net debt / total book capitalisation (Debt -Cash) / (Debt-Cash + Equity)	23%	65%	64%

Income Statement

Globus Maritime Ltd. (US\$ 000's)	Six month period ended	Three month period ended	Three month period ended
	30/06/07 (H1-07)	30/06/07 (Q2-07)	31/03/07 (Q1-07)
Net revenue	14,638	7,470	7,168
Operating expenses	3,092	1,565	1,527
Operating profit before finance costs	5,807	3,069	2,738
Finance expenses	2,589	1,274	1,315
Other gains / losses (including FX)	552	512	40
Net Income	3,770	2,307	1,463
Net income to Minority interest ⁽¹⁾	815		815
EBITDA	10,468	5,431	5,037
Depreciation and amortisation	4,661	2,362	2,299

(1) *Minority interest was acquired by the Company on March 22, 2007*

Operating Highlights

Globus Maritime Ltd.	Three month period ended 30/06/07	Three month period ended 31/03/07	From September 15 to 31/12/06
Ownership Days	455	440	279
Operating Days	384	372	274
Average Number of Vessels	5.0	4.9	2.6
Fleet Utilization	86.6%	84.8%	99.7%
TCE (per vessel per day)	\$16,862	\$16,328	\$18,105
Average Daily Operating Expenses (per vessel per day)	\$3,440	\$3,470	\$4,025



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Dividend



Dividend

- Long term period charters across the fleet provide stable cash flows and a sustainable dividend
- The Company intends to pay dividends on a semi annual basis at a ratio in excess of 50% of net income
- For the 1 month period ended 30/06/2007 the Board of Directors recommended the declaration of an interim dividend of GB 1.44 pence per share, and will call an Extraordinary General Meeting to obtain shareholder approval.
 - Total net income of US\$1,618,000 for June 2007, the first month the Company operated as a public company
 - Total proposed dividend of £ 411,804 (US\$817,430) is 50.5% of net income for the month of June 2007
- Subject to shareholder approval, the dividend is to be paid on 24/09/2007 to shareholders on record at 07/09/2007

Globus' dividend policy is to maintain an attractive dividend to shareholders throughout the shipping cycle



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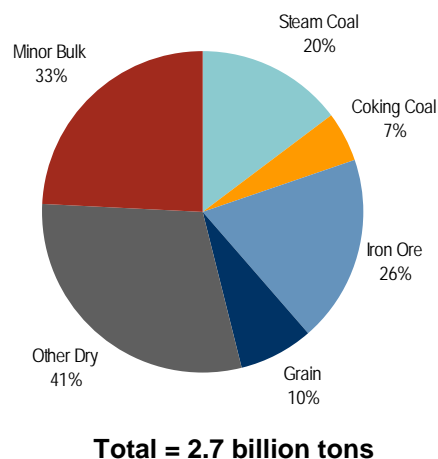
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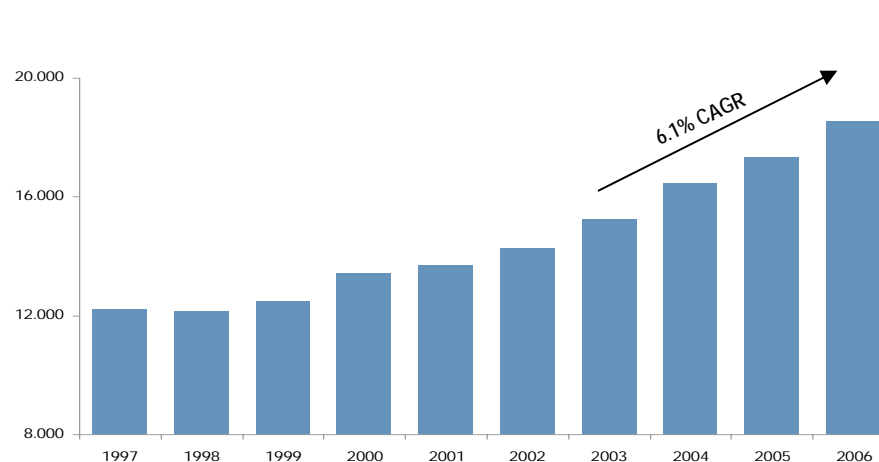
Dry Bulk Overview

Drybulk transportation demand continues to increase as fundamentals are strong throughout the spectrum of cargoes

Dry Bulk Seaborne Trade⁽¹⁾



Global Ton-Mile Demand⁽²⁾



Iron ore demand growing as developing countries continue industrialization

- Major steel producing countries' production forecasted to increase 6.4% in 2007 ⁽²⁾

Coal satisfies approximately a quarter of the world's primary energy demand, which is used in large part for electricity generation⁽³⁾

Grain trade is primarily driven by income growth in developing countries, where there is a movement away from staple foods towards diversified diets

- Worldwide per capita income, excluding the US, is forecasted to grow at 3.6% per annum over the next ten years⁽⁴⁾

(1) Source: Clarkson Research Services Limited, Drybulk Trade Outlook June 2007.

(2) Source: Fearnresearch, Review 2006 and Dry Bulk Market April 2007.

(3) Energy Information Administration, International Energy Outlook 2007.

(4) United States Department of Agriculture, USDA Projections to 2016, 2007.

Supply Side

Dry Bulk Carriers Orderbook

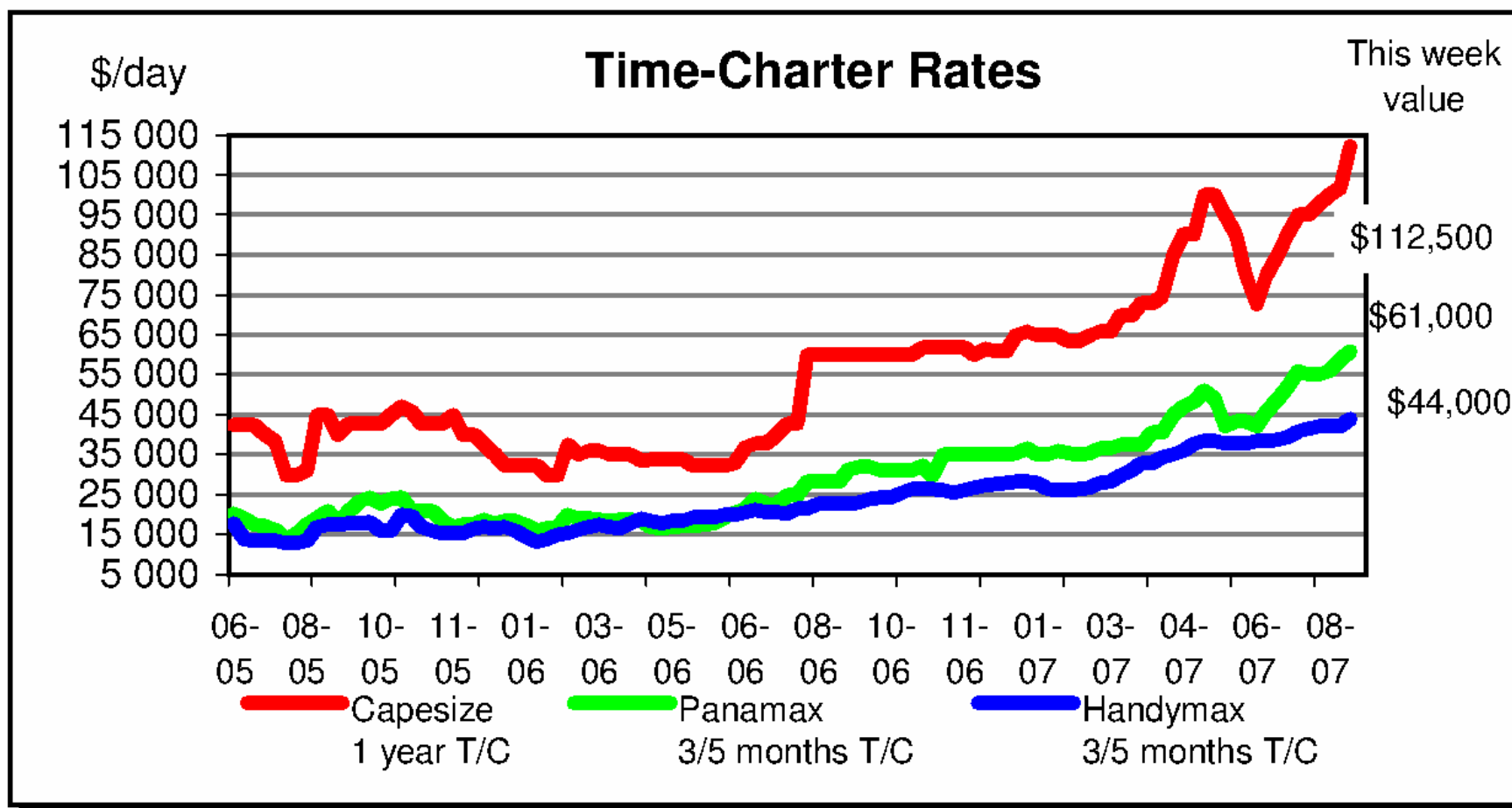
20/08/2007

Number of ships

	2007 (deliv.)	2007	2008	2009	2010	2011	2012	Total on order
Capesize	(47)	35	71	162	272	109	11	660
Panamax	(36)	47	74	73	57	38	5	294
Supramax	(48)	93	134	177	147	60	19	630
Handymax	(8)	10	17	8	6			41
Handysize	(38)	55	104	152	95	17	5	428
Total	(177)	(240)	(400)	(572)	(577)	(224)	(40)	2053

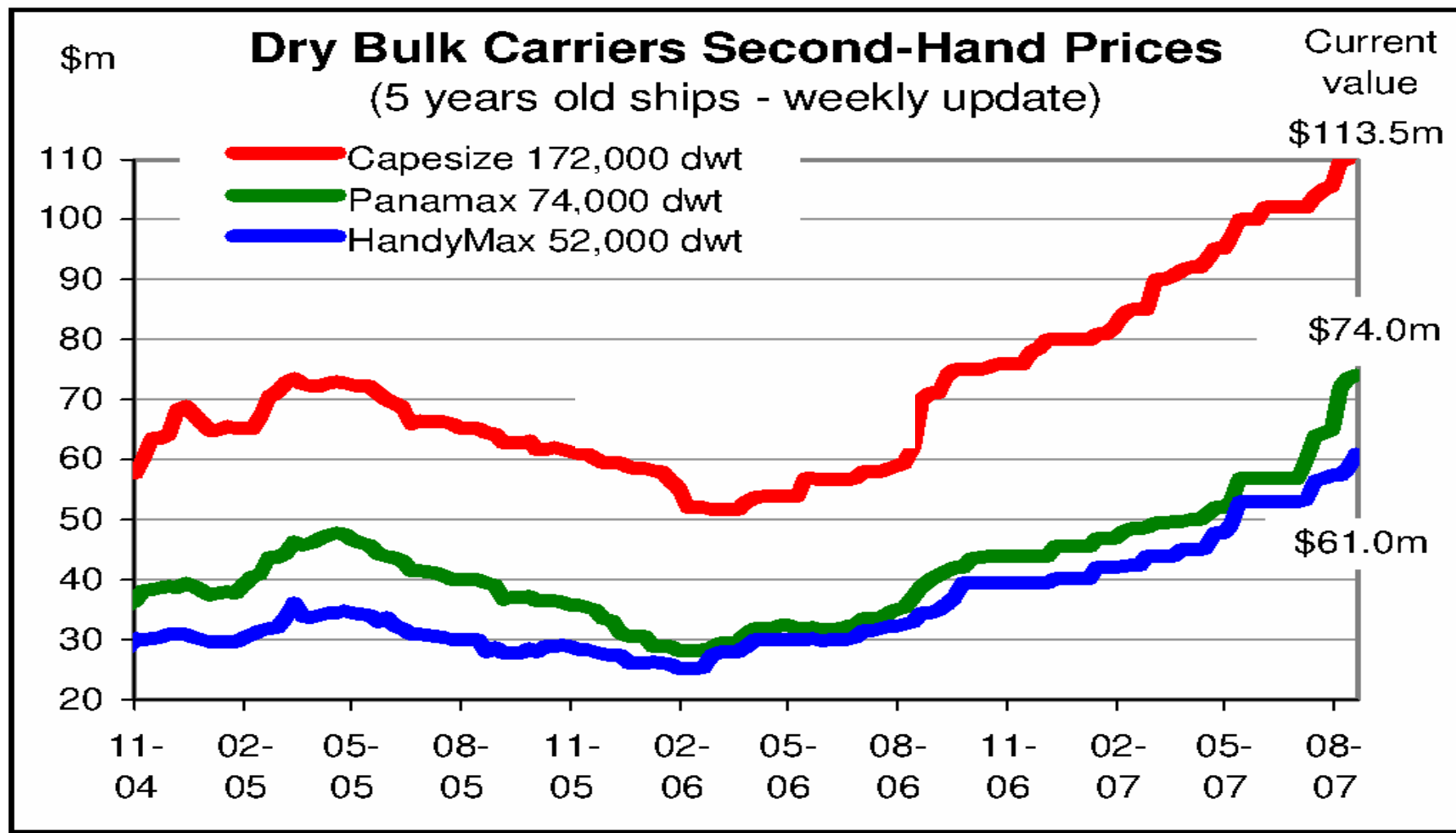
(Source: BRS)

Market Rates



Source: Barry Rogliano Sales (BRS)

Asset Values



Source: Barry Rogliano Sales (BRS)

Industry Themes

- Continued demand for dry bulk transportation from emerging and developing countries is linked to strong demand in raw commodities (such as iron ore and coal);
- Supply/demand fundamentals continue to show a tight tonnage balance through 2007 and 2008;
- Strong vessel earnings and lack of newbuild berths has led to recent record increases in second-hand values;
- Strong futures markets suggests that market participants have a positive view of the fundamentals;
- Financial Markets could influence the dry bulk freight market in the short term but we see no evidence of that today;
- Strong coal demand and the start of the US grain season should boost rates further in Q3;
- Port and docking infrastructure remains a contributor to congestion, however although congestion is decreasing, freight rates rise.

Strong sector fundamentals for dry bulk shipping

Modern, High Quality Fleet

Vessel Name	Type	DWT	Year Built	Charter Rate ⁽¹⁾	Charter Expiration (Latest) ⁽²⁾	Charterer
M/V Lake Globe	Handymax	43,216	1994	\$24,000	Feb 2008	Atlas Shipping
M/V Coral Globe	Handymax	43,189	1994	\$19,500 ⁽³⁾	Jan 2009	STX Pan Ocean
M/V Gulf Globe	Handymax	43,245	1994	\$22,000	March 2009	COSCO
M/V Ocean Globe	Handymax	43,189	1995	\$21,000	Jan 2008	COSCO
M/V Sea Globe	Handymax	43,171	1995	\$22,000	Feb 2009	COSCO
M/V River Globe ⁽⁴⁾	Handymax	53,500	2007 (under Construction)	N/A	N/A	N/A
M/V Island Globe	Panamax	73,119	1995	\$30,000	Aug 2009	D/S Norden

All handymax vessels are geared and grab equipped enabling them to call at smaller ports in developing countries that lack the necessary loading equipment

- (1) All rates are gross and include 5% commission except for the case of the Coral Globe where STX has a commission of 3.75%.
 (2) Based on latest charter expiration dates as of 22 August 2007, and taking into account expected off-hire days due to scheduled dry-dockings.
 (3) The rate reduces from \$22,000 p. d. for first 365 days to \$17,000 p. d. until redelivery; for revenue recognition, the average is used.
 (4) M/V River Globe delivery is expected in December 2007.

Business Strategy

Strategy

Fleet

- Modern, high quality fleet of dry bulk carriers
- Initially focus on the handymax and panamax sectors
- Focus on sisterships for greater operational flexibility

Vessel employment

- Period charter approach to provide predictable revenue and maximise utilisation rate
- Period charters also enable higher leverage, thereby increasing returns on equity

Customers

- Only deal with “blue-chip” charterers which minimises the risk of charterer default

Growth

- Target acquisitions of vessels below 12 years old
- Currently avoiding new buildings due to current long delivery times (3-4 years) but consider re-sales with prompt delivery
- Maintain safe, low-cost, efficient and quality operations

Ship management

- In-house commercial and technical management by Globus Shipmanagement Corp
- Focusing exclusively on managing Globus’ vessels
- One nationality crews for greater operational efficiency/morale/safety

- High vessel utilisation
- Predictable revenue and cash flow from period charters
- Well-positioned for growth
- Attractive and transparent dividend potential

Focused strategy enabling Globus to offer an attractive dividend yield while retaining earnings to fund vessel acquisitions and drive growth

Investment Considerations

Attractive industry fundamentals



- Strong global demand growth for iron ore, steel and coal
- Average growth in major dry bulk cargoes of 89m tonnes p.a. 2000-06
 - Significantly above long term average growth of 21-31m tonnes p.a. 1970-1999
- Sustained growth in Chinese demand for iron ore and coal

Advantageous fleet profile



- Modern fleet with weighted average age of c. 12.5 years (10.9 including River Globe)
- Increased cargo carrying opportunities versus capesizes
- Highly flexible vessels capable of operating in various dry bulk trades and ports with minimal shore-side infrastructure
- Handymax rates more stable than rates for larger vessel sizes

Employment strategy focused on period charters



- Fix vessels on time charters ranging from 1 – 3 years to provide predictable revenues and high utilisation rates
 - Enables higher leverage, thereby increasing return on equity
- “Blue-chip” charterers including Atlas Shipping, COSCO, DS Norden, ED&F Man and STX Pan Ocean

Fleet growth through accretive vessel acquisitions



- Organic growth through vessel acquisitions throughout the market cycle
- Admission on AIM may provide the currency for acquisitions in the fragmented dry bulk industry by offering shares for assets

Experienced management team



- Senior management has c. 119 years of shipping experience
- CEO spent 12 years as Director with Stelmar Shipping Ltd (4 of these years while the company was listed on the NYSE)
- Non-executive chairman has experience of being on the board of a listed company

High corporate governance standards



- In-house commercial and technical management of vessels – no conflict of interest.
- High standard of corporate governance – compliance with aspects of the Combined Code⁽¹⁾

(1) The Directors are committed to maintaining a high standard of corporate governance and intend to comply with those aspects of the Combined Code which they consider appropriate taking into account the Company's size and the nature of its business

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