Global Oceanic Carriers Limited

Interim Results for the Six Months Ended November 30, 2007

Disclaimer-Forward Looking Statement

Matters discussed in this presentation may constitute forward-looking statements. Forward-looking statements reflect the current views of Global Oceanic Carriers Limited ("the Company") with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including changes in charter hire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in the Company's operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists. The Company does not assume, and expressly disclaims, any obligation to update these forward-looking statements.

Six Months Ended November 30, 2007 Achievements & Highlights

Financial Performance	▪ Revenue: US $22.5 million, + 152% ▪ Net Profit: US $6.9 million, + 4173% ▪ EBITDA $ 14.2 million, + 262% ▪ EPS: $0.1712 +2381%
Fleet Expansion	▪ Delivery of two Handymax Bulk Carriers expanding the fleet to seven vessels (456,273 dwt) / average age to 17 years
Long-Term Fleet Deployment	▪ 83.5 % coverage for calendar 2008, 48% for 2009 and 33% for 2010 with first class charterers ▪ Visible and predictable cash flows enhancing profitability with upside potential
Cost Efficient Operations	▪ Reduction of 38% in daily fleet management fees/ 22% in G&A expenses / 6% in total vessel operating expenses. ▪ Fleet management conducted by Antares Shipmanagement, an affiliated party
Moderate Leverage	▪ Net debt / book capitalization of 45% as of 11/30/2007 ▪ Debt/Fleet market value of 28% ▪ Net debt/Fleet market value of 22%
New shareholder structure	▪ In November 2007, the company announced the inclusion of Mr. Kriton Lentoudis a well established Greek ship owner among GOC's shareholders through his investment in Kaylee Maritime Ltd.
Change of Fiscal Year End	• In December 2007, the company announced that it has changed its fiscal year end from May 31 to December 31.

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Six Months Ended November 30, 2007 Financial Results

USD million	Six Months Ended November 30, 2007	Six Months Ended November 30, 2006
Revenue	22.5	8.9
EBITDA	14.2	3.9
Net Income	6.9	0.16
EPS	0.1712	0.0069
Weighted Average Number of Ordinary Shares Outstanding	40,032,792	23,352,462

Fleet expansion has helped increase our Revenues and Profits

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2007 Operating Highlights

	Six Months Ended November 30, 2007	Six Months Ended November 30, 2006
Average number of vessels	5.3	3.2
Number of vessels at end of period	6	4
Number of vessels in operation at end of period	6	4
Ownership days	979	582
Available days	975	582
Operating days	970	575
Fleet utilization	99.5%	99%
Time Charter Equivalent (TCE) rate (in US$)	21,750	14,373
Average daily vessel operating expenses (in US$)	5,621	5,437
Total Vessel operating expenses (TVOE)	7,267	7,758

Rise in TCE rates realized from strength in Freight Rates

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Strong Balance Sheet

(USD million)	Six Months Ended November 30, 2007	Six Months Ended May 31, 2007
Cash and equivalents (including restricted cash)	18.9	13.8
Current assets	5.6	1.4
Fixed assets	151.6	118.6
Total assets	**176.1**	**133.8**
Current liabilities (excluding ST Debt portion)	5.5	2.7
Debt (LT and ST portion)	86.6	54.0
Shareholders equity	84.0	77.1
Total liabilities and equity	**176.1**	**133.8**
Net debt / total book capitalization *	**45%**	**34%**

*Net Debt=ST+LT Debt – (Cash and Cash Equivalents+Restricted Cash)

Total Book Cap= Net Debt+Equity

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Income Statement

(in US Dollars except share numbers)	Six Months Ended November 30, 2007	Six Months Ended November 30, 2006
Total revenues	22,500,512	8,941,851
Voyage expenses	996,618	576,573
Operating expenses	5,502,953	3,164,390
Management fees	562,600	543,537
Administrative fees	108,600	-
General and administrative expenses	939,777	807,296
EBITDA	14,231,707	3,927,819
Depreciation and amortisation	4,641,785	2,657,545
Finance expense (net of finance income)	3,077,579	1,194,969
Net Income	6,852,047	160,355
EPS	0.1712	0.0069
Weighted average number of shares	40,032,792	23,352,462

We continue to make significant progress in all fronts

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Fleet Development (as of February 21, 2008)

Vessel Name	Type	DWT	Year Built	Charter Rate	Charter Period	Expected Redelivery (Minimum Period)	Charter Commencement
GO Patoro**	Capesize	150,108	1991	$32,000	36 months	Jun-10	Jun- 07
GO Public	Panamax	71,761	1993	$21,000	23-25 months	Nov-08	Dec- 06
GO Faith	Panamax	65,125	1984	$28,000	12-14 months	May-08	May -07
GO Trader	Handymax	45,693	1996	$19,250	26-29 months	Mar-09	Jan -07
GO Friendship	Handymax	44,875	1994	$26,850	36 months	Sept-10	Sept -07
GO Star	Handymax	43,656	1994	$27,000	36 months	Dec-10	Dec -07
GO Pride	Handysize	35,055	1982	$18,500	12 months	Jun-08	Jun-07
Grand Total	**7**	**456,273**	**17 Years**				

** The M/V "GO Patoro" is employed under a time charter until June 2010. The daily T/C rate for the first year ending June 2008 is $32,000; for the second and third years ending June 2009 and 2010 the rate will be $27,000 and $22,000 respectively.

Period employment is consistent with our fleet deployment strategy aimed to provide strong cash flows and sustainable dividends

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Forward Charter Coverage (as of February 21, 2008)

Percent of Operating Days Secured under Fixed Rate Time Charters (refers to calendar year)						
Fleet Total		**2008**		**2009**		**2010**
Fleet Total		83.5%		48%		33%

High Charter coverage with first class charterers

Time Charter Coverage

Charter Coverage	H1 2008	H2 2008	H1 2009	H2 2009	H1 2010	Charterer
Go Trader	$19,250	$19,250	$19,250	Unfixed	Unfixed	**EDF Man**
Go Public	$21,000	$21,000	Unfixed	Unfixed	Unfixed	**Augustea**
Go Star	$27,000	$27,000	$27,000	$27,000	$27,000	**Break Bulk Marine**
Go Patoro	$32,000	$27,000	$27,000	$22,000	$22,000	**SK Shipping**
Go Faith	$28,000	Unfixed	Unfixed	Unfixed	Unfixed	**Pacific Bulk**
Go Friendship	$26,850	$26,850	$26,850	$26,850	$26,850	**Samsun Logix**
Go Pride	$18,500	Unfixed	Unfixed	Unfixed	Unfixed	**Kaporo Marine**

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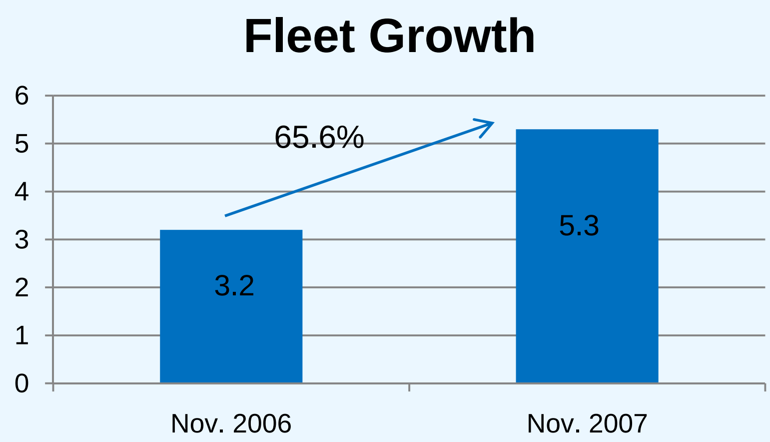
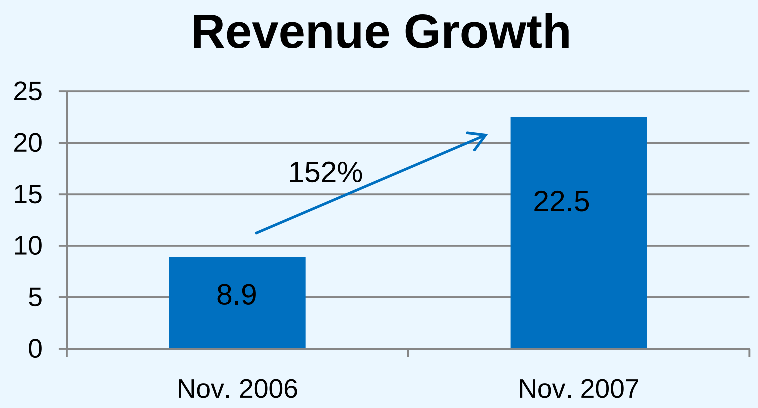
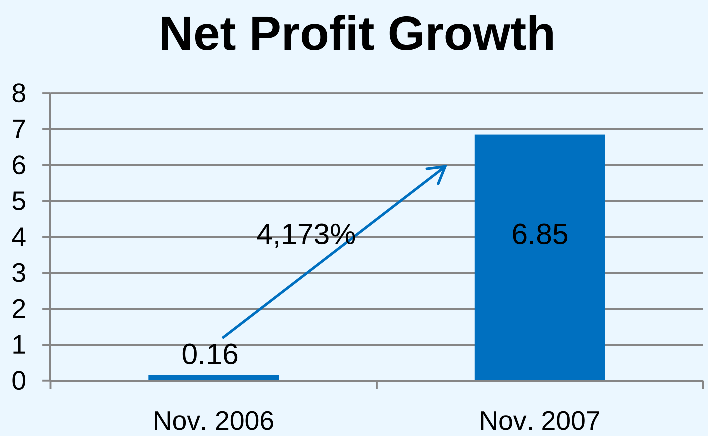
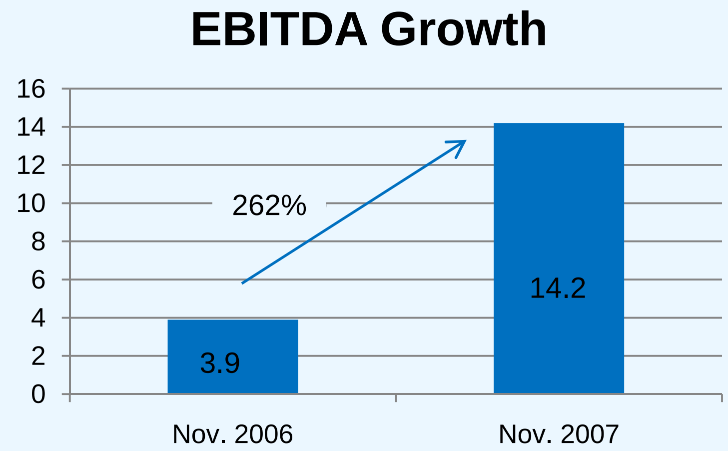
Corporate Growth (November 2007 vs 2006)









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Dividend Initiation as of June 1, 2007

- High fleet charter coverage for the long term translates into
  - stable and predictable cash flows
  - attractive and sustainable dividend

Dividend Policy

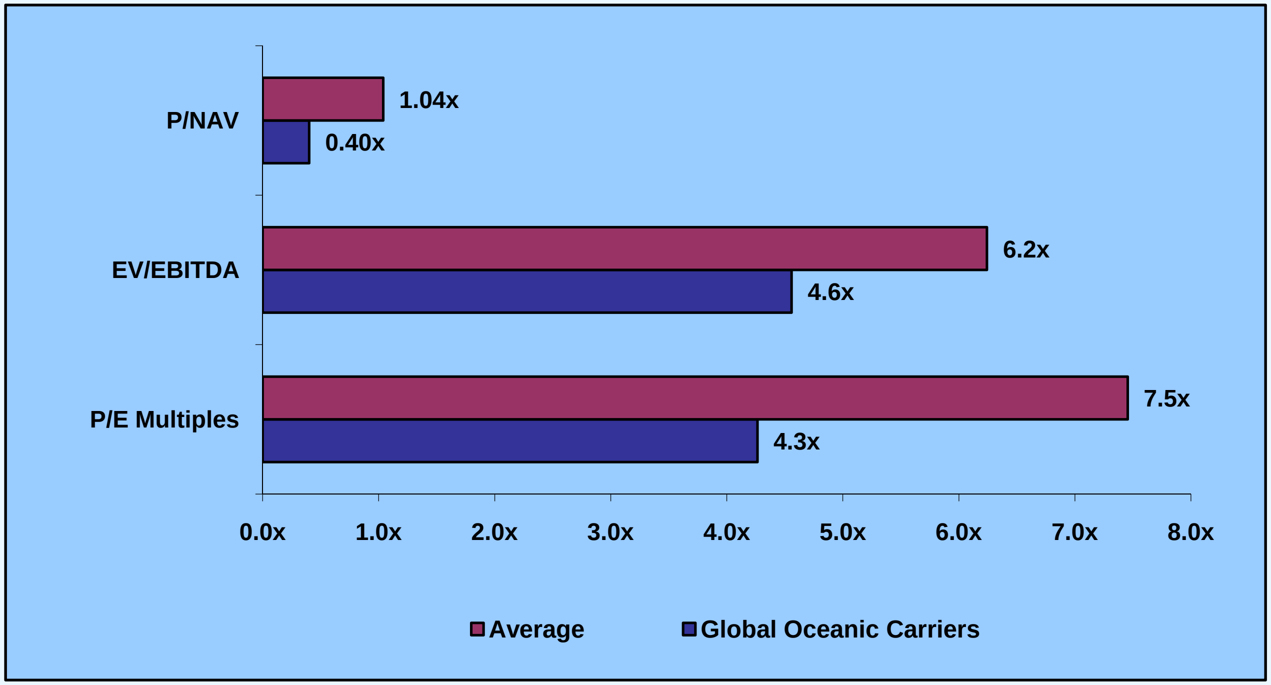
- Dividend initiation as of June 1, 2007
- Our dividend policy: 50% of our net income
- Dividends declared on a 1/3 and 2/3 basis of the fiscal interim and year end respectively

Proposed Dividend

- Final dividend* of 50% of our net income in respect of the period from June 1, 2007 to December 31, 2007 to be announced on March 14, 2008

*subject to shareholders' approval.

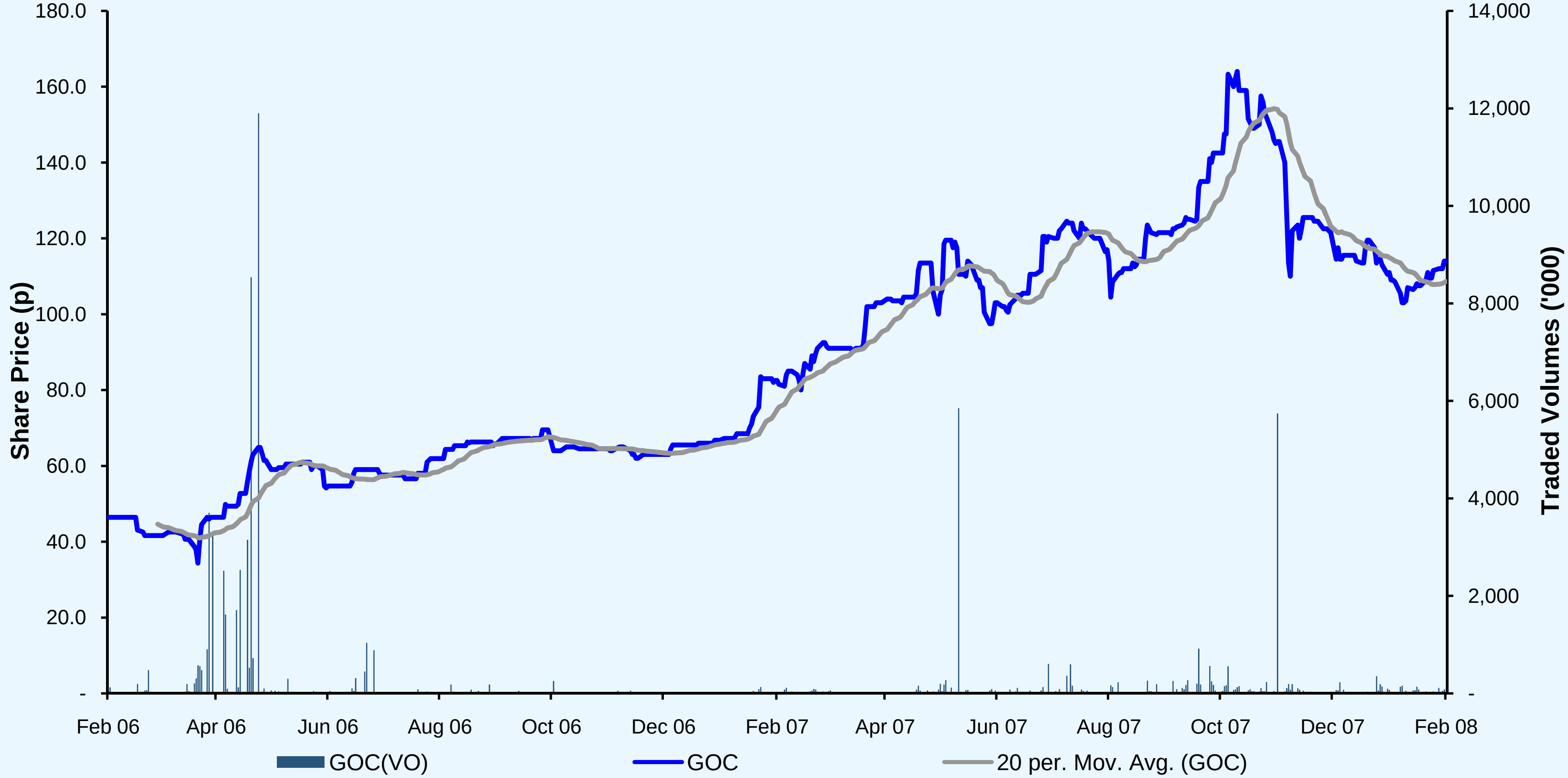
Compelling Valuation



* Peer Group consists of GNK US, NM US, DRYS US, DSX US, EXM US, EGLE US, JIN NO, GPRT LN, GLBS LN, QMAR, GOGL NO

* Source: Jefferies International, Bloomberg, based on 2008 Estimated Figures and closing prices of February 14, 2008

Two Year Stock Performance



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Strong Industry Fundamentals

- Sustainable demand from emerging and developed countries
- Demand from emerging countries tied to infrastructure development and focusing on core commodities such as iron ore and coal
- Deliveries of new buildings expected to be firm for 2007/2008
- Increasing orderbook-new shipyard capacity coming on line
- Longer trade routes between exporting and consuming regions
- Port congestion remains a factor

Positive Market Conditions for Dry Bulk Shipping

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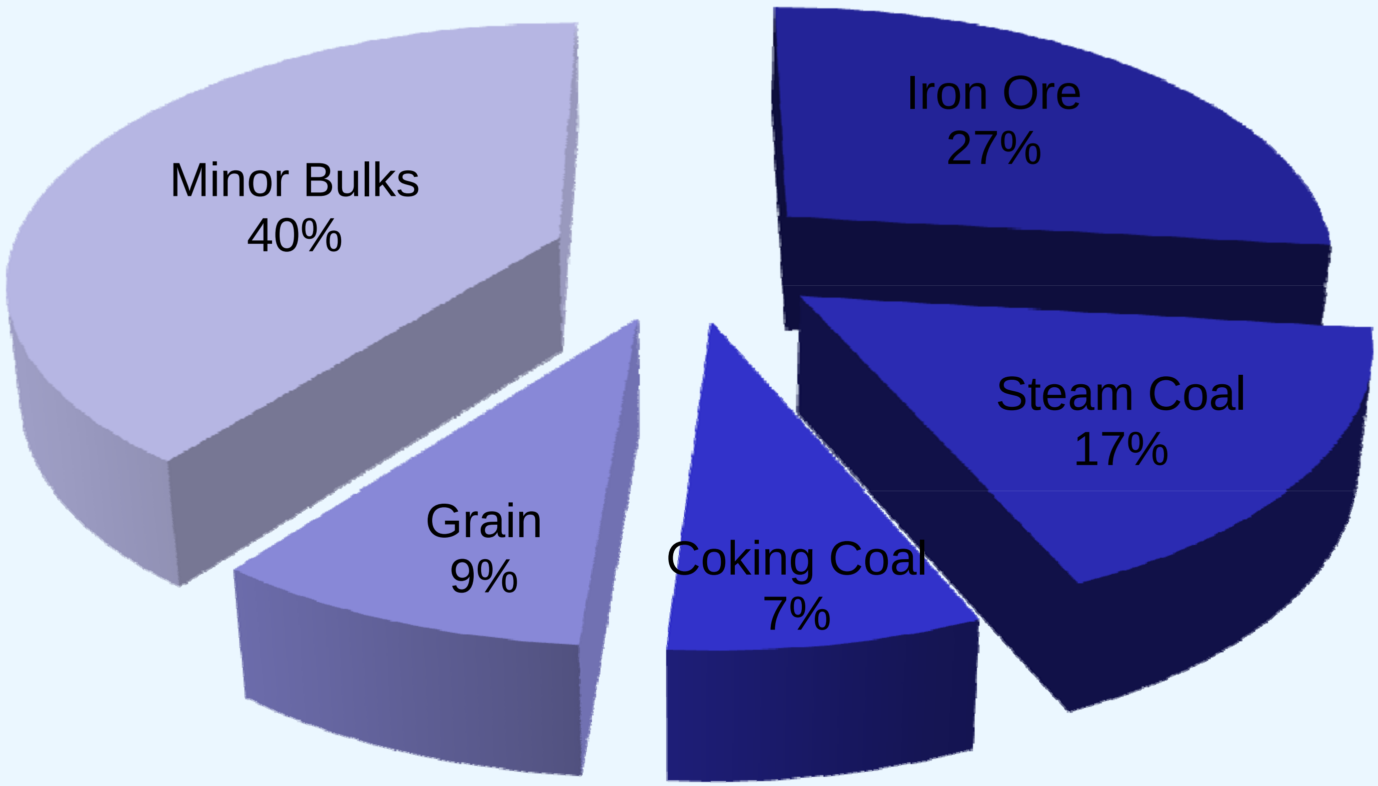
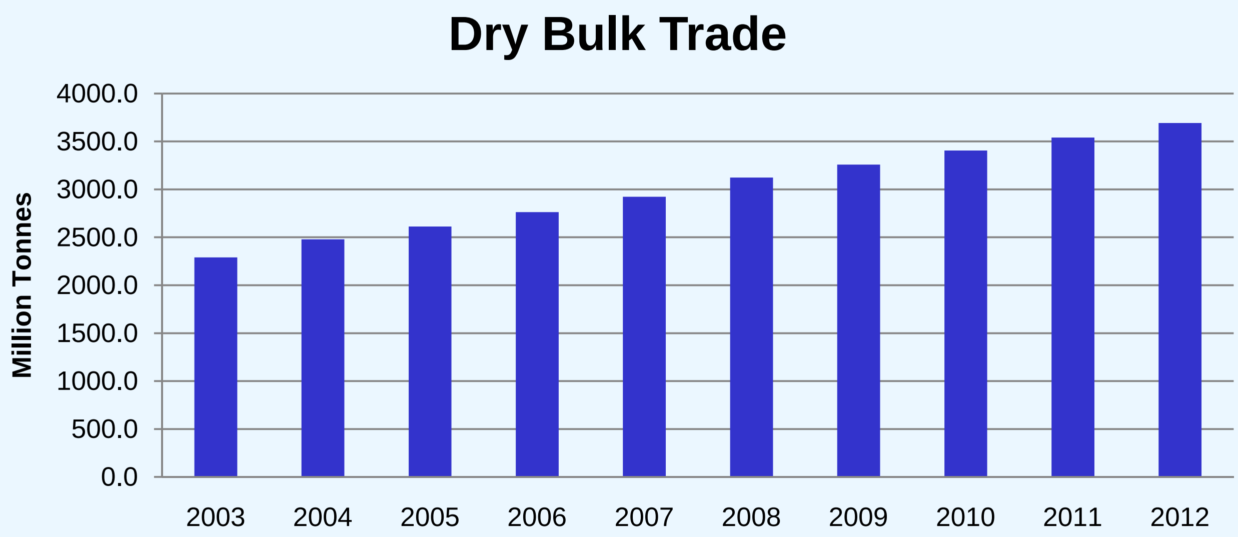
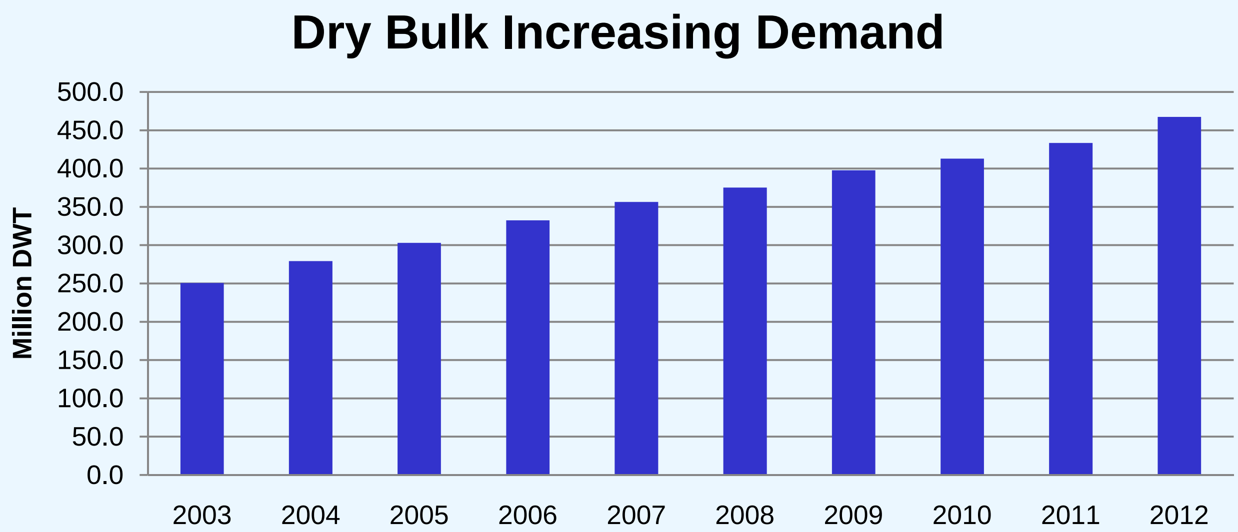
2007 Dry Bulk Seaborne Trade



* Source: Drewry Dry Bulk Forecaster 4Q07

Dry Bulk Increasing Demand





* Source: Drewry Dry Bulk Forecaster 4Q 07

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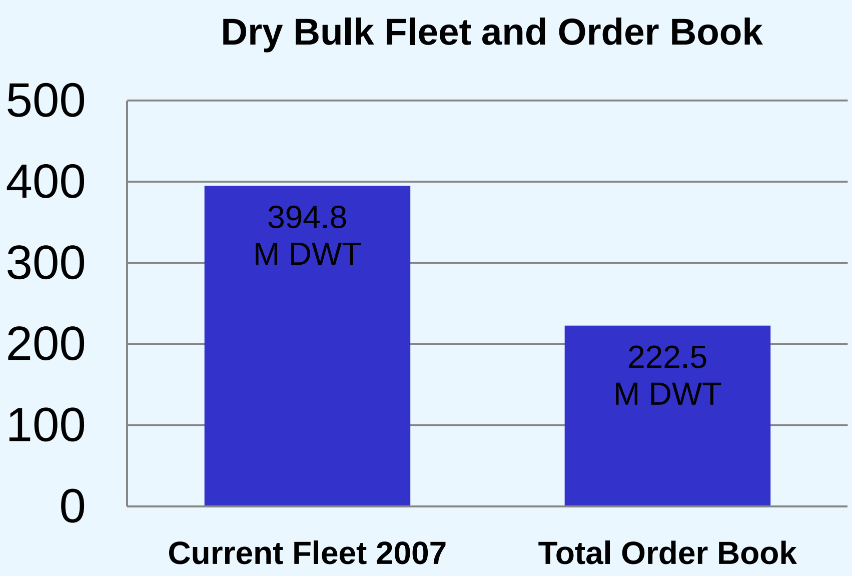
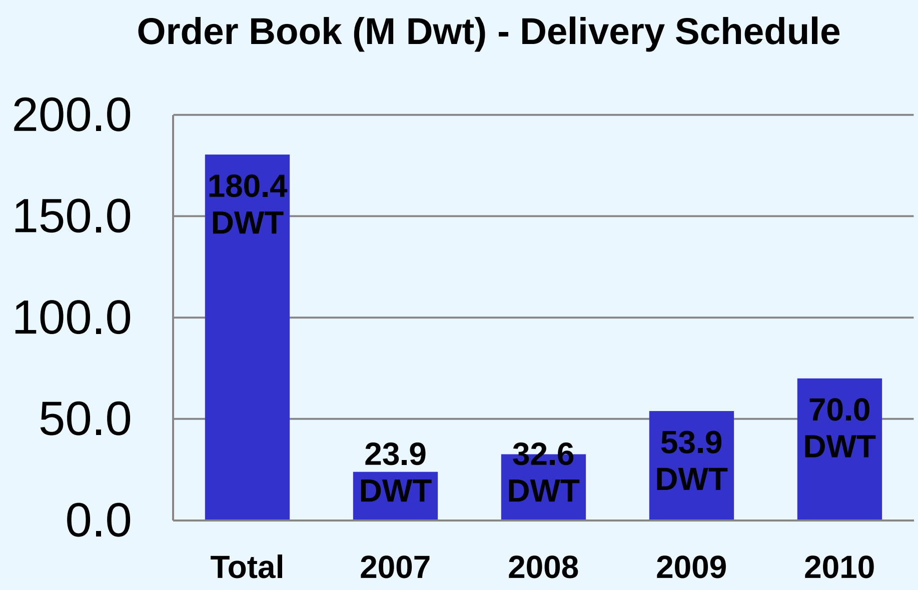
China Remains A Key Factor

* Source: Drewry Dry Bulk Forecaster 4Q 2007

The Supply Side



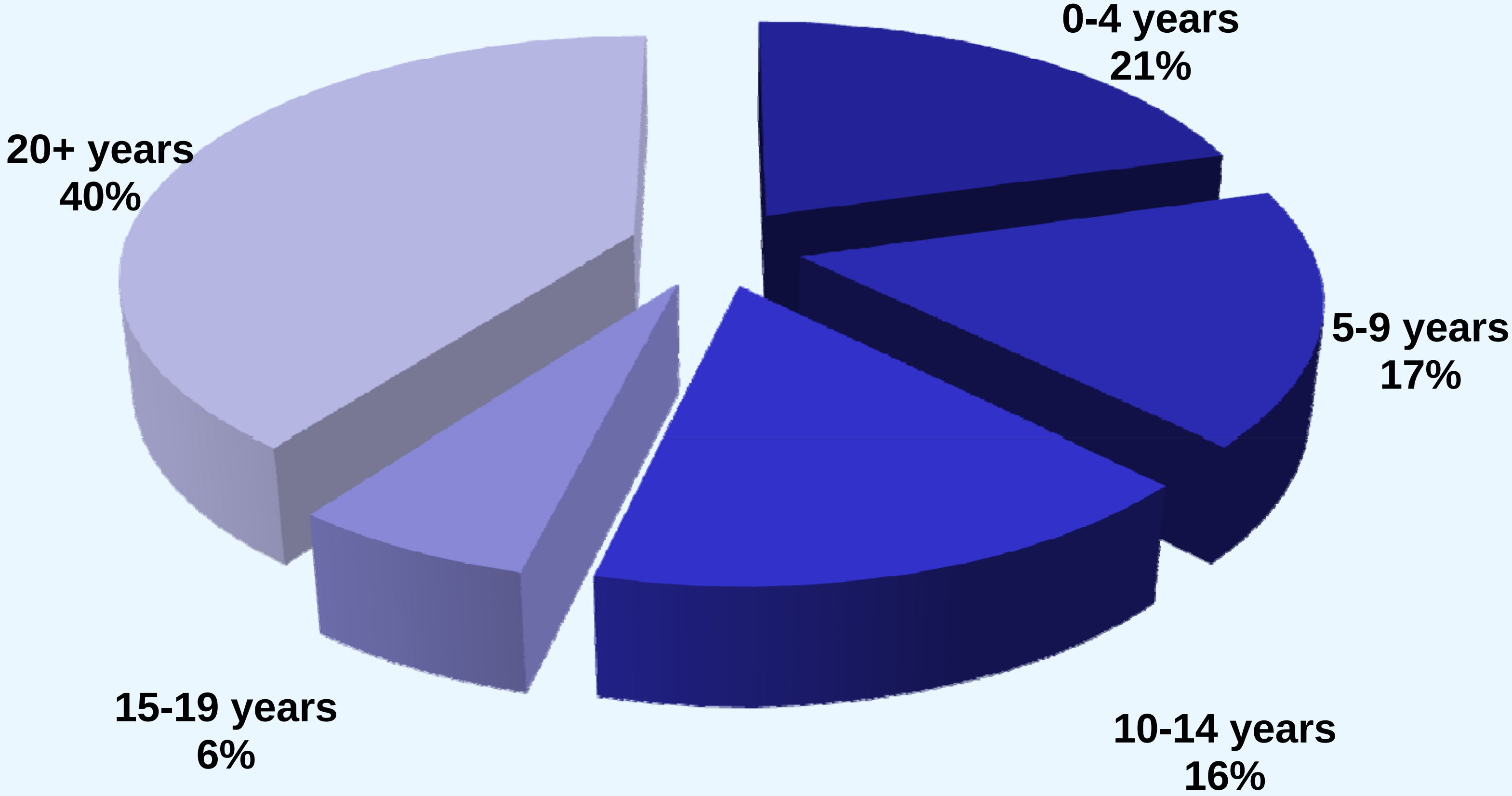


Source: Drewry

Dry Bulk Forecaster 4Q07

The Supply Side [cont'd]

Dry Bulk Fleet Age Profile



Source: Clarksons January 2008

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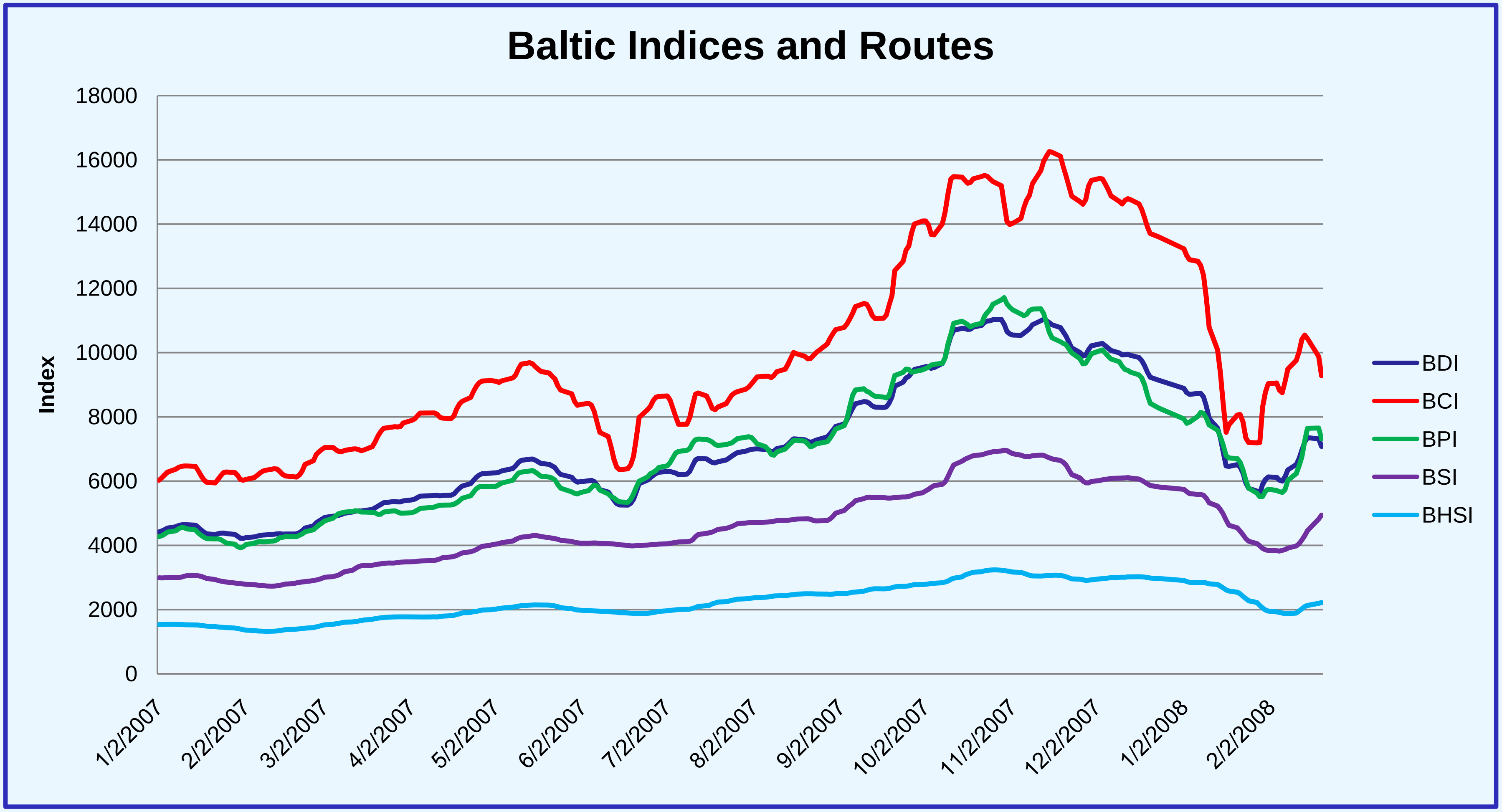
Strong Freight Markets



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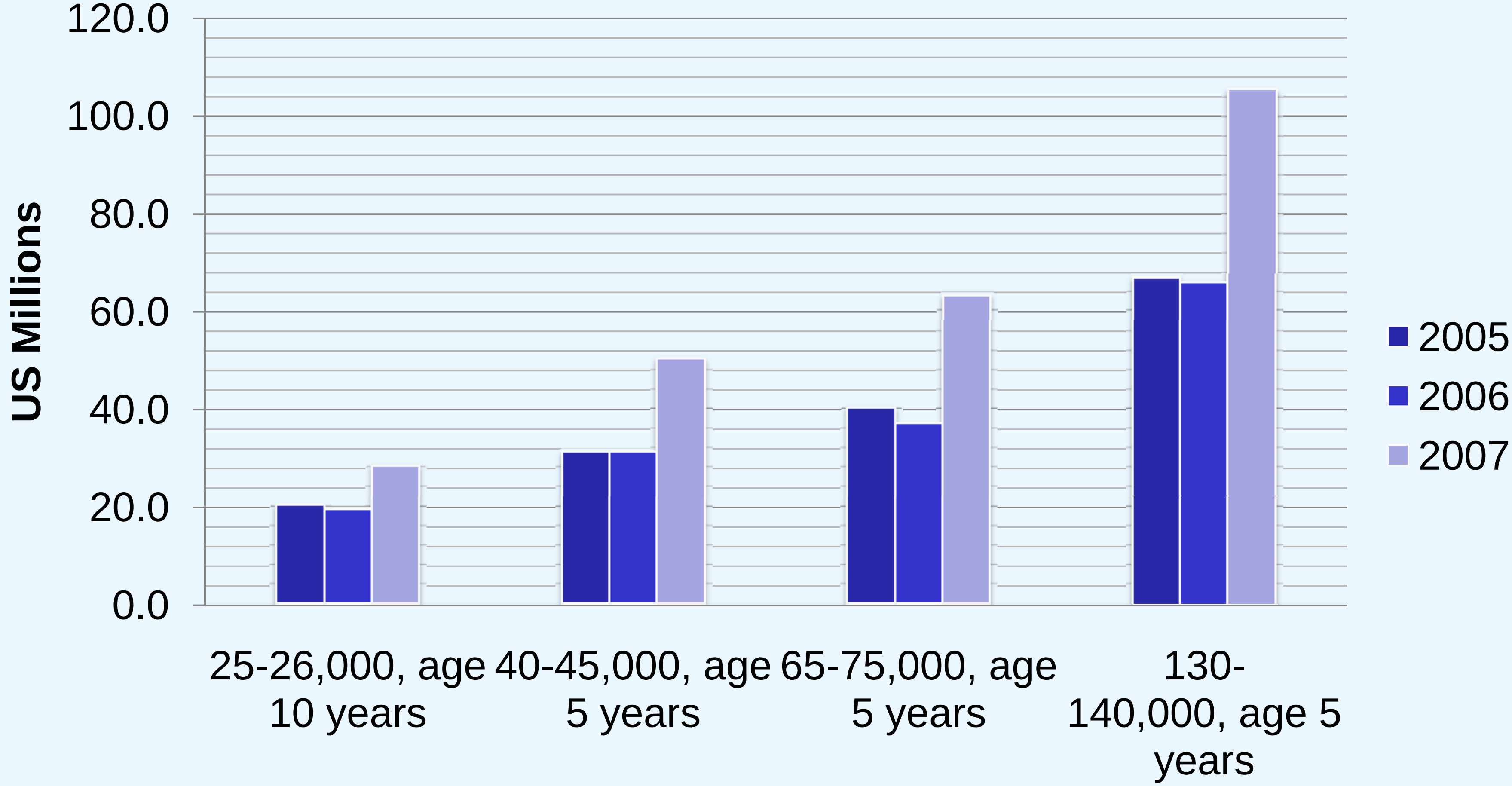
* Source: www.balticexchange.com, Feb. 2008

Ship prices/values (US$ million)*



* Source: Drewry Dry Bulk Oct 2007

Investment Considerations

Business strategy	Implementation
Fleet Expansion Strategy aiming to maximize ROI and Profitability	■ Through timely acquisitions of dry bulk vessels 10-15 years ■ Strong profitability of mid-aged vessels
Long Term Fleet Employment	■ Seek to secure stable and predictable cash flows for the longer term ■ Reputable charterers minimize counterparty risk ■ Charter coverage of 83.5% for 2008 48% for 2009 and 33% in 2010
Efficient Chartering Operations	■ Demonstrated ability of new management in taking advantage of improving market conditions ■ Own chartering subsidiary to improve efficiency and create a new profit center for chartering
Cost Efficient Operations	■ Managed by Antares Ship Management S.A, a related party at competitive costs ■ Significant reduction in our operating and administrative costs
Sustainable Dividend	■ Recommending a Dividend up to 50% of net income ■ Long term charter coverage => stable cash flows => sustainable dividend
Strong Management Team & Board of Directors	■ Management team with corporate and industry experience ■ With shareholding stake in the company aligning its interests with those of other shareholders ■ Commitment to best practices of corporate governance
Attractive Valuation	■ Significant discount compared to our peer group of listed dry bulk companies
Strong industry fundamentals	■ Dry bulk shipping to continue benefiting from sustainable demand for core commodities. Increasing orderbook. Longer trade routes and port congestion further impact the demand and supply balance resulting into strong freight markets for the foreseeable future
Liquidity – Shareholders base	■ To improve liquidity and enlarge shareholders base to reflect Company's efficiency in decision making and operations, in the share price.

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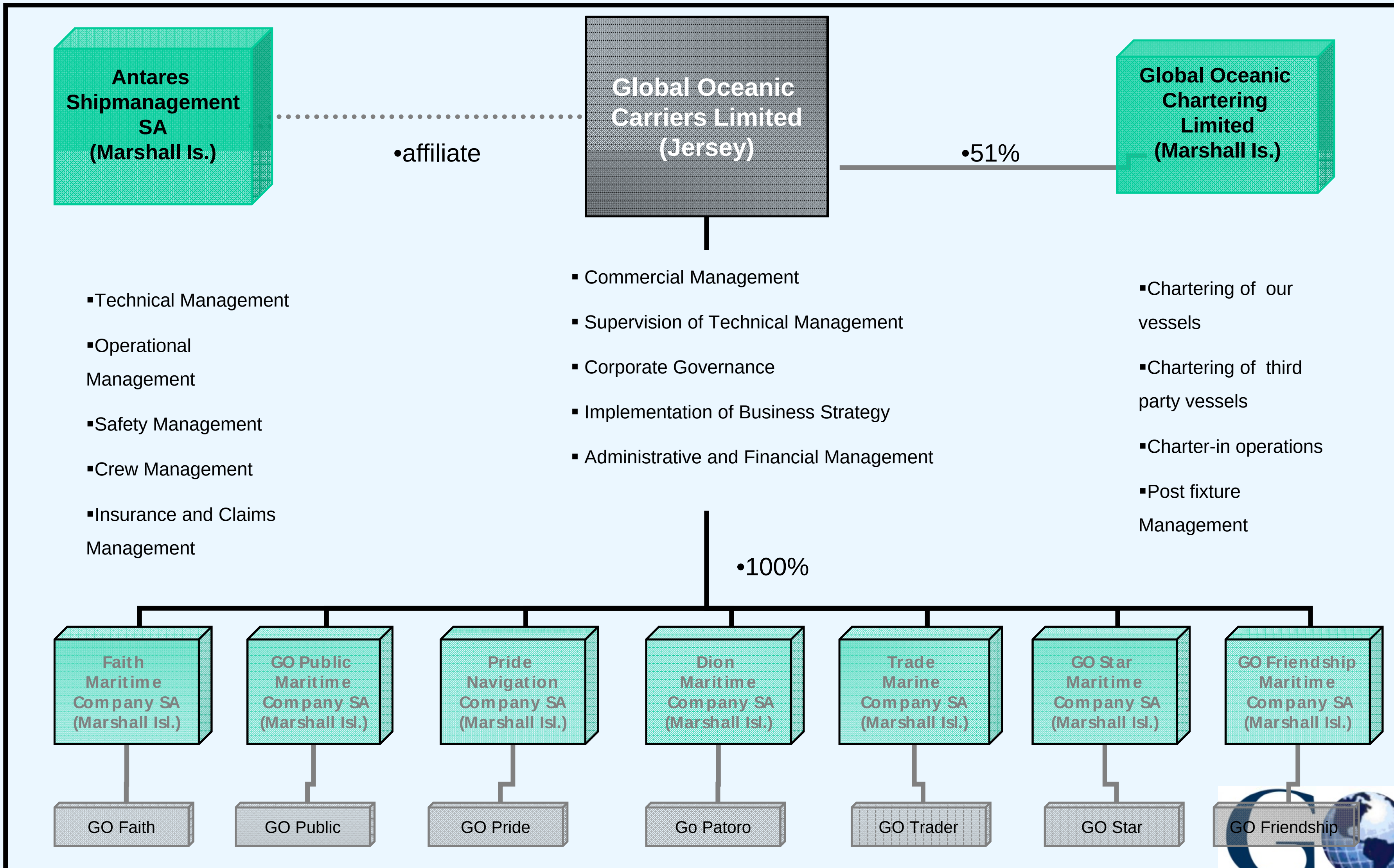
Appendix

Corporate Structure



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Management Team

	Name	Title	Experience
Executive Management Team	Michael P Tartsinis	Chairman & Chief Executive Officer	‣ 1.5 year as CEO of GOC / 5 years as CEO and CFO of Antares and another Piraues based shipping co ‣ 14 years of industry experience /Certified Chartered Accountant
	Christina Anagnostara	Chief Financial Officer	‣ 1 year as CFO ‣ 13 years of experience in banking consulting, auditing and financial services / Certified Chartered Accountant
	Antonios C Nikolaou	Executive Director	‣ 1 year as Executive Director ‣ 15 years of experience in the provision of shipping insurance services
Non-Executive Directors	Douglas Kearney	Non-Executive Director	‣ 19 years of private equity experience ‣ Member of the Institute of Chartered Accountants of Scotland
	Thomas J B Saul	Non-Executive Director	‣ 15 years of finance and audit experience ‣ Finance Director of Exploration Logistics Group plc/ Certified Chartered Accountant
	Peter St George	Non-Executive Director	‣ Over 25 years experience in financial services ‣ Certified Chartered Accountant

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2007: A Year of Restructuring

In June 2006 with the change of Management we:

- Embarked on a complete corporate restructuring program to
  - Improve the effectiveness and efficiency of our operations
  - Expand and renew our fleet
  - Enhance our financial disclosure and investor relations and follow corporate governance best practices
  - Establish the foundation enabling our company to grow for the long term
- Clear strategy and objectives
  - Focus on mid-aged dry bulk vessels maximizing ROI & profitability
  - Seek stable and predictable cash flows through period employment
  - Reduce operating and administrative costs
  - Develop new business opportunities
- Management team has substantial share ownership in the company thereby aligning our interests with those of all shareholders
- New shareholder structure as of November 2007, enhances management ability to pursue corporate growth plan

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