

HEIDENREICH MARINE INC.

NEWS RELEASE

Greenwich, Connecticut, July 24, 2000 --- Heidenreich Marine Inc. ("Heidmar") announced today the launching of a new state-of-the-art web site - www.eFleetWatch.com.

The new web site will give charterers, brokers, pool partners, agents and suppliers access to real-time information for all vessels in our fleet. This site will provide voyage details including the vessel's itinerary, actual speed and position (updated twice a day), fixture recap, voyage orders, contact details of the vessel manager and port agents, port logs and other vessel specifications.

In addition, charterers will be able to create an LOI online. Agents will be able to fill in the port logs directly on the web site. Our extensive list of oil major questionnaires will also be available for downloading by all users. In addition, pool partners can complete these questionnaires online for all vessels in their fleet, regardless if the vessels are under Heidmar's commercial management. Web site users will have access to a deadweight calculator. Charterers and brokers also have access to all outstanding freight, demurrage and miscellaneous invoices.

Access to eFleetWatch is provided via a password-protected secure connection, but a "demo" is available. Please visit our site at www.eFleetWatch.com.