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MARIDA TANKERS ADDS SIX NEWBUILDINGS

Darien, CT, December 14, 2005...Heidmar announced today that six new double hulled tankers will be added to Marida Tankers over the next twelve months. Marida Tankers is a new pool for modern double hull tankers up to 18,000 DWT, which was formed in 2005 by Heidmar, and will be operated through its London based affiliate, Heidenreich Marine (UK) Ltd.

The tankers, which will be phased into service between May 2006 and December 2007, are being built at the request of the Hamburg based fund raising house, HCI Capital AG, and shipowners, Harren & Partner of Bremen. The first three tankers have been taken on timecharter by Heidmar for three years and will be entered into Marida Tankers. Upon delivery, the remaining three tankers will directly join the Marida Pool.

The six tankers are all IMO type II/III classified and have a capacity of 15,000 DWT and 18,000 cubic meter tank space and were ordered at the Aker Braila shipyard in Romania. The vessels are constructed with 14 epoxy coated cargo tanks and possess the highest ICE 1-A classification. These vessels are already fully suitable for cargoes expected to be reclassified by 2007.

“We are excited to have these new vessels join the Marida pool,” said John Edmondson, Managing Director, Heidenreich Marine (UK) Ltd. “These vessels will allow us to develop a strong presence in the market with new double hulled tankers.”

Heidmar controls and operates a fleet of 89 tankers in four revenue sharing pools, delivering oil products and crude oil internationally. The four pools are: Star Tankers Inc. the world’s leading commercial operator of panamax (55-75,000 DWT) tankers with 41 vessels; Sigma Tankers Inc., an exclusively double hulled Aframax pool (90-110,000DWT) with 21 tankers; Dorado Tankers Inc.(30-50,000 DWT), which operates over 20 product tankers on a worldwide basis; and Marida Tankers Inc.

Heidmar corporate headquarters are located in Darien, CT and has offices in Houston, the United Kingdom, Singapore and Venezuela. The company employs over 90 people and offers comprehensive commercial management services worldwide, including lightering services in the US Gulf and information technology services to the tanker industry.

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