



PRESS RELEASE

Lauritzen Bulkers was informed this morning that the *Pasha Bulker* ran aground off Newcastle, Australia. The weather was very bad in the area and the vessel was therefore steaming towards sheltering position when heavy seas hit it.

The *Pasha Bulker* is owned by Japanese shipowner Fukujin Kisen Co. and on charter to Danish Lauritzen Bulkers that has sublet the bulk carrier to another Japanese shipping company.

All crew members have been successfully rescued from the grounded *Pasha Bulker*.

The *Pasha Bulker* has been at anchorage off the coast of Newcastle since 23 May waiting to approach the terminal in order to load a cargo of coal. When it ran aground, the vessel had no cargo aboard, but has some 800 tons of bunkers oil in its tanks.

Some 60 others vessels were at anchorage off the coast in order to approach the terminal, when very bad weather hit the area.

Lauritzen Bulkers follows the situation very closely and will do their utmost to assist and support the Japanese owner of the vessel as well as the shipping company that has the *Pasha Bulker* on sublet.

Copenhagen, 8 June 2007

Lauritzen Bulkers A/S