



October 21, 2008

TO THE SHAREHOLDERS OF
STAR BULK CARRIERS CORP.

PROXY STATEMENT SUPPLEMENT

By letter dated October 20, 2008, Mr. Nobu Su, one of our Class A directors, resigned from his position as a member of our board of directors (the "Board"), effective immediately. In his resignation letter, Mr. Su indicated that he resigned to devote more time to his other business interests.

As a result of the resignation of Mr. Su, the Company's Board is comprised of seven (7) members with one (1) vacancy, which is divided into three (3) classes. The Board has determined not to fill the vacancy created by Mr. Su's resignation from the Board prior to the 2008 Annual General Meeting and to address the size of its membership and the election of its Class A director nominees as previously contemplated in the enclosed Proxy Statement and other related materials.

Very truly yours,

Prokopios (Akis) Tsirigakis
*Chief Executive Officer, President
and Director*