



Company Contacts:

Richard J.H. Coxall

Chief Financial Officer

Aries Maritime Transport Limited

(011) 30 210 8983787

Leon Berman

Principal

The IGB Group

212-477-8438

**ARIES MARITIME ANNOUNCES FOURTH QUARTER AND FULL YEAR 2005
EARNINGS RELEASE AND CONFERENCE CALL**

ATHENS, Greece – March 1, 2006 – Aries Maritime Transport Limited (NASDAQ: RAMS), today announced that it will release its fourth quarter and full year 2005 earnings on the morning of Friday, March 31, 2006 and host an investor conference call on Friday at 10:00 a.m. eastern time to discuss the results.

To access the conference call domestically, dial (800) 657-1263 and for international access, dial (973) 633-8200 and state the reservation number 7092709. Following the teleconference, a replay of the call may be accessed domestically by dialing (877) 519-4471 or internationally by dialing (973) 341-3080 and entering the reservation number 7092709. The replay will be available from 12:00 p.m. eastern time on Friday, March 31, 2006 to 11:59 p.m. eastern time on Friday, April 14, 2006. The conference call will also be webcast live on the Company's website: www.ariesmaritime.com. A replay of the webcast will be available immediately following the call through Friday, April 14, 2006.

About Aries Maritime Transport Limited

Aries Maritime Transport Limited is an international shipping company that owns and operates products tankers and container vessels. The Company's products tanker fleet, which has an average age of 7.4 years and is 100% double-hulled, consists of five MR tankers, three Panamax tankers and one Aframax tanker. Following the delivery of a

double-hulled products tanker newbuilding expected in May 2006, the Company's products tanker fleet will have an average age of 6.6 years. The Company also owns a fleet of five container vessels. The Company's container vessels have an average age of 16.3 years and range in capacity from 1,799 to 2,917 TEU. All of the Company's products tankers and container vessels currently have time charter coverage.