

DRYSHIPS INC.  
 80 KIFISSIAS AVENUE  
 MAROUSI, ATHENS - 15125  
 GREECE

**VOTE BY INTERNET - www.proxyvote.com**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

**ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS**

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy materials electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS  
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

The Board of Directors recommends you vote FOR the following:

<b>For All</b>	<b>Withhold All</b>	<b>For All Except</b>	To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____

1. Election of Directors  
 Nominees

01 George Economou                      02 Harry Kerames                      03 Vassilis Karamitsanis

The Board of Directors recommends you vote FOR the following proposal:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2 To approve the appointment of Ernst & Young (Hellas) Certified Auditors Accountants S.A., as Dryships Inc.'s independent auditors for the fiscal year ending December 31, 2011.

For address change/comments, mark here.  
 (see reverse for instructions)                      Yes      No     

Please indicate if you plan to attend this meeting           

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

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**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:** The Annual Report on Form 20-F, Notice & Proxy Statement is/are available at [www.proxyvote.com](http://www.proxyvote.com).

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**DRYSHIPS INC.**  
**Annual General Meeting of Shareholders**  
**September 13, 2011 1:00 p.m., local time**  
**This proxy is solicited by the Board of Directors**

The Shareholder(s) hereby appoint(s) George Economou and Pankaj Khanna, or either of them, as proxies, each with the power to appoint (his/her) substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of DRYSHIPS INC. that the shareholder(s) is/are entitled to vote at the Annual General Meeting of Shareholders to be held at 1:00 p.m., local time on September 13, 2011, at the Company's offices located at 80 Kifissias Avenue, Marousi, Athens - 15125, Greece, and any adjournment or postponement thereof.

**This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.**

**Address change / comments:**

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(If you noted any Address Changes and/or Comments above, please mark corresponding box on the reverse side.)

**Continued and to be signed on reverse side**