

PRESS RELEASE

SHELF DRILLING AWARDED TWO NEW CONTRACTS IN NIGERIA

Dubai, October 3, 2023 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured contracts for the **Adriatic I** and the **Shelf Drilling Mentor** jack-up rigs for operations offshore Nigeria for firm durations of 16 months and 8 months, respectively. The combined estimated contract value for the two rigs is approximately USD 93 million, excluding revenues for mobilization and demobilization. Both rigs completed their previous contracts in September 2023 and are scheduled to commence their new contracts in October 2023 following brief periods between contracts. The Adriatic I is now firm until February 2025, and the Shelf Drilling Mentor is firm until June 2024.

About Shelf Drilling

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across Middle East, Southeast Asia, India, West Africa, Mediterranean and North Sea. Shelf Drilling was founded in 2012 and has established itself as a leader within its industry through its fit-for-purpose strategy and close working relationship with industry leading clients. The Company is incorporated under the laws of the Cayman Islands with corporate headquarters in Dubai, United Arab Emirates. The Company is listed on the Oslo Stock Exchange under the ticker “SHLF”.

Additional information about Shelf Drilling can be found at www.shelfdrilling.com.

Contact details

For questions or comments, please contact communications@shelfdrilling.com.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.