

PRESS RELEASE

SHELF DRILLING ANNOUNCES CHANGE TO THE BOARD OF DIRECTORS

Dubai, March 27, 2024 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that John Reynolds has resigned as a director of the Company with immediate effect. This follows the sale of shares by LR-Shelf Drilling International, L.P. in October 2023 and the exit of Lime Rock Partners as a sponsor of the Company.

David Mullen said *“I would like to thank John for his invaluable contribution to the Company since inception. Lime Rock was one of the original sponsors of Shelf Drilling and I would like to thank the Lime Rock team, including Will Franklin who stepped down as a Director in March 2023, for their help and support since the inception of Shelf Drilling.”*

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 investor.relations@shelfdrilling.com.

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