

PRESS RELEASE

SHELF DRILLING, LTD. – NEW SHARE CAPITAL

Dubai, October 16, 2024 – Reference is made to the stock exchange announcement by Shelf Drilling, Ltd. ("Shelf Drilling" or the "Company", OSE: SHLF) as of October 11, 2024, regarding the completion of the acquisition of Shelf Drilling (North Sea), Ltd. through a Merger (as defined in the referred announcement).

Following the share issue pertaining to the Merger, the issued share capital of the Company is USD 2,556,908.81, divided into 255,690,881 common shares, each with a par value of USD 0.01. The authorised share capital of the Company is USD 2,780,634.73, divided into 278,063,473 shares, each with a par value of USD 0.01.

For further information, please contact: investor.relations@shelfdrilling.com

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. Shelf Drilling 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.

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