

## PRESS RELEASE

### SHELF DRILLING ANNOUNCES MAIN PASS I RIG UPDATE

Dubai, December 18, 2024 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that the Company has entered into an agreement to sell the **Main Pass I** for total consideration of USD 11 million. The rig will be permanently retired from drilling operations, with the major drilling equipment and inventory removed for use across the Shelf Drilling fleet. The sale is subject to customary closing conditions and is expected to close by February 2025.

Shelf Drilling has now served notice to terminate the drilling contract that was suspended in respect of the Main Pass I rig in the Middle East earlier this year.

#### **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](http://www.shelfdrilling.com).

#### **Contact details**

For questions or comments, please contact [communications@shelfdrilling.com](mailto:communications@shelfdrilling.com).

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