

PRESS RELEASE

SHELF DRILLING ANNOUNCES CONTRACT EXTENSION FOR THE SHELF DRILLING SCEPTER

Dubai, February 20, 2025 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a one-year extension for the **Shelf Drilling Scepter** jack-up rig for drilling operations offshore West Africa. The extension will commence in direct continuation of the rig’s current contract, extending the commitment until July 2026. The total added contract value is approximately USD 50 million.

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.