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PRESS RELEASE

“SHELF DRILLING KRATHONG” NEWBUILD JACKUP RIG DELIVERED TO SHELF DRILLING

Dubai, UAE: Shelf Drilling, Ltd. announces that it has taken delivery of its second newbuild jackup rig – Shelf Drilling Krathong (SDK) – from Lamprell Plc (LSE: LAM) today, 06 April 2017. The rig was delivered within budget and on-time. It is scheduled to depart for Thailand by 20 April, 2017 where it commences operations for Chevron Thailand, a subsidiary of Chevron Corporation (NYSE: CVX) in June 2017.

SDK is Shelf Drilling’s second “fit-for-purpose” newbuild jackup rig based on the MLT Super 116 E design. Shelf Drilling’s first newbuild rig is Shelf Drilling Chaophraya (SDC) which started operations for Chevron Thailand on 01 December, 2016. The two newbuild rigs were built for 5-year term contracts each with Chevron Thailand, awarded to Shelf Drilling in May 2014.

Both the rigs, designed through collaboration between Chevron Thailand, Lamprell, and Shelf Drilling engineering and operations personnel, were constructed at Lamprell’s facility in Hamriyah, Sharjah, United Arab Emirates. The rigs are capable of operating in water depths of up to 350 feet and for use in constructing wells with maximum drilling depth of 30,000 feet. The rigs feature specifically fit-for-purpose offshore drilling technology, and accommodation for 160 persons.

David Mullen, Chief Executive Officer, Shelf Drilling, said:

“This marks a very significant milestone in the company’s history, and I would like to congratulate everyone involved in this project. I am very pleased to share that both the rigs were delivered exactly as had been scheduled and budgeted more than two years ago. This is not a coincidence, but a result of a truly collaborative effort involving Chevron, Lamprell and Shelf Drilling. I believe we have the best project execution team ever formulated in the contract drilling space! I fully expect that just like its predecessor SDC, the Shelf Drilling Krathong rig will also transition into operation in the most seamless manner possible.”

About Shelf Drilling

Shelf Drilling is a leading international shallow water offshore drilling contractor engaged in the provision of equipment and services for the drilling, completion and workover of offshore oil and natural gas wells. 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 lead by an experienced management team and enjoys strong support from its shareholders, Castle Harlan, CHAMP Private Equity and Lime Rock Partners.

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

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