

PRESS RELEASE

**SHELF DRILLING
ANNOUNCES**

CLOSING OF TRANSACTION ON TWO SEADRILL JACKUP RIGS

Dubai, May 18, 2017 – Reference is made to the announcement made on May 1, 2017 by Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”) concerning the acquisition of three Seadrill Limited (NYSE: SDRL) jackup rigs.

The Company is pleased to announce that it has today completed the purchase and delivery on two out of three jackup rigs – the **West Resolute** and the **West Triton**. The rigs have been renamed **Shelf Drilling Resourceful** and **Shelf Drilling Tenacious**, respectively. The third jackup rig – the **West Mischief**, is expected to be delivered to the Company during Q3 2017 upon completion of its current client contract.

Shelf Drilling has financed the acquisition through a private placement of new Shelf Drilling common shares, as announced on April 28, 2017.

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. The Company’s shares are registered on the NOTC-list.

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

Contact details

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