

PRESS RELEASE

SHELF DRILLING ANNOUNCES CHANGES TO BOARD OF DIRECTORS

Dubai, September 7, 2017 – Shelf Drilling, Ltd. (the “Company”) announces the appointment of two new members to its Board of Directors (the “Board”), Usama Trabulsi and David Williams, effective August 30, 2017, whose biographical information is provided below.

Effective the same date, Gregory Highberger and Eric Schwartz have resigned from the Board. The Company would like to express its appreciation to these individuals for their service as Board members, providing invaluable stewardship and business acumen throughout their tenure.

“I would like to take this opportunity to thank Greg and Eric for their invaluable contributions in building the differentiating executing strategy of Shelf Drilling. I am very pleased to welcome Usama and David to the Board and I look forward to working with them as we continue driving growth in our business. We are confident that their decades of experience will add great value to our Board and that the Company will benefit from their industry and geographical insights.” said David Mullen, CEO of the Company.

The Company’s Board now consists of David Mullen, Graham Brooke, John Castle, Ernie Danner, J. William Franklin, Jr., David Pittaway, John Reynolds, Benjamin Sebel, Tyson Smith, Usama Trabulsi and David Williams.

Biographical Information

Mr. Trabulsi is a Managing Member of Integrated Renewable Energy Systems Ltd., a Saudi Arabia registered privately held limited liability company. Previously, he was the Chief Financial Controller (Deputy Minister Portfolio) of the Ministry of Petroleum and Mineral Resources, Riyadh, Saudi Arabia for over 14 years and the representative of the Minister of Petroleum and Mineral Resources to the Executive Committee, Auditing Committee and Compensation Committee of Saudi Aramco for over 13 years. Mr. Trabulsi has served on the board of directors of Arabian Oil Company from 1996 to 2003 and Arabian Oil Holdings, Inc. Japan from 2003 to 2007, in each case as the representative of the Saudi Government. In addition, Mr. Trabulsi served as the Chairman of the board of directors of Petromin-Mobil Oil Refinery Company Ltd., a joint venture company between Petromin (the State owned National Oil Company) and Mobil Oil Company from 1990 to 1993.

Mr. Williams has served as the Executive Chairman of Shepherd Group Ltd of York since 2014, the Chairman of Ramco Ltd since 2013 and the Chairman of Tharsus Ltd of Newcastle upon Tyne since 2012. Previously, Mr. Williams was the Chairman of Frog Capital (previously known as Foursome Investments) for 13 years and the Interim Chief Executive Officer of Logstor Holdings A/S of Logstor, Denmark for two years. Prior to this, Mr. Williams was the Chairman, then Chief Executive, of Serimax Holdings SAS of Paris from June 2004 to June 2006 and June 2006 to October 2011, respectively. He also held several positions at 3i plc from 1985 to 2003, including regional managing director.

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. Certain of the Company’s common shares are quoted on the Norwegian OTC List.

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

Contact details

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