

PRESS RELEASE

**SHELF DRILLING
ANNOUNCES**

CLOSING OF TRANSACTION ON THIRD SEADRILL JACKUP RIG

Dubai, September 8, 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 of the third and last jackup rig – the **West Mischief**.

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. 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