

PRESS RELEASE

SHELF DRILLING AWARDED NEW CONTRACT IN ABU DHABI WITH ADNOC DRILLING

Dubai, December 6, 2018 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has received an award for a three-year contract for the **Compact Driller** jack-up rig with ADNOC Drilling for operations in the Arabian Gulf, offshore Abu Dhabi, United Arab Emirates (UAE). The contract includes two one-year options, and the planned start-up of operations is first half of 2019.

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

“We are pleased to see the Compact Driller receive this award from ADNOC Drilling. Through this award, we capitalize on the years of mutual success with ADNOC Drilling, and further strengthen our leading presence in the Middle East. We are committed to continuing to provide our best-in-class safe and efficient operations with the Compact Driller to ADNOC Drilling.”

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 and the Mediterranean. 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.