

PRESS RELEASE

SHELF DRILLING ANNOUNCES CLOSING OF TRANSACTION ON MAERSK COMPLETER JACK-UP RIG

Dubai, January 7, 2020 – Reference is made to the announcement made on December 17, 2019 by Shelf Drilling, Ltd. (“Shelf Drilling”, or the “Company”, OSE: SHLF) concerning the acquisition of the **Maersk Completer** jack-up rig. The Company is pleased to announce that it has on January 7, 2020 completed the purchase and acceptance of the jack-up rig. The rig has been renamed **Shelf Drilling Enterprise**. The Company will provide a further update on expected deployment of this rig in the near-term.

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.