

**PRESS RELEASE**

**SHELF DRILLING  
ANNOUNCES CONTRACT UPDATE FOR SHELF DRILLING TENACIOUS**

Dubai, March 18, 2020 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has entered into a mutual agreement with the customer to amend the contract end date for the Shelf Drilling Tenacious from January 2022 to September 2020. This contract was originally executed in 2017 and commenced in early 2018 in the Middle East. The premium jack-up rig of BMC Pacific Class 375 design is available for opportunities beginning mid-September 2020.

**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](http://www.shelfdrilling.com).

**Contact details**

For questions or comments, please contact [communications@shelfdrilling.com](mailto:communications@shelfdrilling.com).

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.