

PRESS RELEASE

SHELF DRILLING ANNOUNCES CONTRACT UPDATE FOR SHELF DRILLING MENTOR

Dubai, April 06, 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 Mentor from January 2022 to October 2020. This contract was originally executed in 2017 and commenced in early 2018 in the Middle East. The premium jack-up rig of LT Super 116 E design is available for opportunities beginning early-October 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.

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.