

PRESS RELEASE

SHELF DRILLING

AWARDED CONTRACT FOR THE SHELF DRILLING TENACIOUS JACK-UP RIG

Dubai, June 16, 2021 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a one-year contract for the **Shelf Drilling Tenacious** jack-up rig with a wholly owned subsidiary of Chevron Corporation (“Chevron”) – Cabinda Gulf Oil Company Limited (“CABGOC”), for operations offshore Angola. The contract is expected to commence in January 2022 and includes multiple option periods.

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

“We are pleased to continue our long-standing partnership with Chevron through this award for the Shelf Drilling Tenacious. The rig will be highly customized for Chevron’s operations in Angola including enhanced offline capabilities similar to our rigs working for Chevron in the Gulf of Thailand. We are excited to continue to build on the success of our operations in Thailand and delivering value to CABGOC in Angola.”

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.