

PRESS RELEASE

SHELF DRILLING ANNOUNCES CONTRACT EXTENSION ON THE KEY MANHATTAN

Dubai, December 17, 2021 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured an eighteen-month extension on the **Key Manhattan** jack-up rig in direct continuation of its current contract for drilling operations in the Adriatic Sea offshore Italy. The expected availability of the rig is now August 2023.

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.