

PRESS RELEASE

SHELF DRILLING ANNOUNCES CLOSING OF TRANSACTION ON DEEP DRILLER 7 JACK-UP RIG

Dubai, July 13, 2022 – Reference is made to the announcement made on June 17, 2022 by Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) concerning the acquisition of the **Deep Driller 7** jack-up drilling rig from Aban Offshore Limited.

The Company is pleased to announce that its wholly owned subsidiary has completed the purchase and acceptance of the premium high-spec jack-up rig. The rig has been renamed **Shelf Drilling Victory**.

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.