

**PRESS RELEASE**  
**SHELF DRILLING, LTD. – APPROVAL AND PUBLICATION OF LISTING PROSPECTUS**

Dubai, 5 August 2022 – Reference is made to the announcement by Shelf Drilling, Ltd. ("Shelf Drilling" or the "Company", OSE: SHLF) on 23 June 2022 regarding the successful completion of a private placement. 11,156,568 of the common shares delivered in the private placement were borrowed from LR-Shelf Drilling International, L.P.

The borrowed shares have subsequently been redelivered in the form of unlisted newly issued common shares. In order for such common shares to become tradable, the Company has prepared a listing prospectus.

The Financial Supervisory Authority of Norway has today approved the listing prospectus for the listing of the 11,156,568 common shares, in the form of depository receipts, on Oslo Børs.

The prospectus can be downloaded electronically at Shelf Drilling's website (<https://www.shelfdrilling.com/investor-relations/>). The prospectus has been prepared for the purpose of listing the new depository receipts only. Consequently, no securities are being offered under the prospectus.

**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 [investor.relations@shelfdrilling.com](mailto:investor.relations@shelfdrilling.com)

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Prerna Nandwani, Corporate Communications Manager at Shelf Drilling, Ltd on 5 August 2022 at 10:54 (CEST).