

PRESS RELEASE

SHELF DRILLING AWARDED NEW CONTRACTS IN INDIA WITH ONGC

Dubai, December 22, 2022 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has received a three-year contract award for each of the **Compact Driller** and **Key Singapore** with Oil and Natural Gas Corporation (ONGC) for operations in the Mumbai High, offshore India. The planned start-up of operations for both contracts is Q2 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, Mediterranean and North Sea. 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.