

PRESS RELEASE

SHELF DRILLING SECURES CONTRACT EXTENSION ON RIG 141 IN EGYPT

Dubai, February 09, 2023 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a one-year contract extension for the **Rig 141** jack-up rig in direct continuation of its current term with Gemsa Petroleum Company (“Gempetco”) for operations in the Gulf of Suez offshore Egypt. Following this extension, the expected availability of the rig is February 2024.

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.