

PRESS RELEASE

SHELF DRILLING AWARDED SHORT-TERM CONTRACT FOR ADRIATIC I IN NIGERIA

Dubai, April 25, 2023 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a short-term contract for the **Adriatic I** for operations offshore Nigeria, with a firm term of 90 days and an estimated contract value of USD 11 million, excluding revenues for mobilization and demobilization. The contract is scheduled to start in early May 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.