

PRESS RELEASE

SHELF DRILLING ANNOUNCES APPOINTMENT OF CFO

Dubai, July 31, 2024 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) today announces that Douglas Stewart will join the Company as Executive Vice President and Chief Financial Officer (“CFO”) with an expected start date in October 2024.

This appointment follows the Company’s announcement on February 7, 2024 that Greg O’Brien, current CFO, will transition to the role of Chief Executive Officer in August 2024.

Douglas is an experienced professional who has held senior finance and legal roles in oil and gas businesses in the US and Middle East, including Chief Financial Officer at Vantage Drilling. Douglas graduated from Trinity University in San Antonio, Texas with a BA in Economics and International Studies and a Doctor in Jurisprudence from the University of Texas School of Law in Austin, Texas. Douglas began his career as a corporate finance and securities law specialist at a top tier law firm.

Greg O’Brien said, *“We are very excited to have Douglas join Shelf Drilling where his significant experience in our industry managing complex transactions, engaging with the investment community and being a trusted leader and advisor will be a great addition to our team as I step into the CEO role.”*

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.