

PRESS RELEASE

SHELF DRILLING ANNOUNCES NEW AWARDS IN WEST AFRICA

Dubai, September 6, 2024 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today new awards for two jack-up rigs in West Africa. Shelf Drilling has secured a contract for the **Shelf Drilling Mentor** covering 10 wells and an estimated duration of 450 days in direct continuation of the rig’s current campaign in Nigeria with a contract value of \$60 million. In addition, the Company secured a letter of award for the **Shelf Drilling Achiever** for a multi-year campaign scheduled to commence in October 2024. The Company expects to execute a contract for this program in the very near-term.

The **Shelf Drilling Achiever** rig is currently being mobilized to West Africa on a dry transport carrier, expected to arrive before the end of September 2024. Concurrently, Shelf Drilling is mobilizing the **Main Pass IV** rig using the same dry transport carrier, and this rig is also expected to commence operations before the end of 2024.

Greg O’Brien said, “We are very pleased with these two awards, which build on our leading position in West Africa and demonstrate the strength of this market. These awards further support our decision to mobilize the two rigs from the Middle East, and we are confident that operations for the Main Pass IV will also commence shortly after the rig’s arrival.”

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.

This press release may include “forward-looking statements”. These statements can be identified by the use of forward-looking terminology, including the terms “assumes,” “believes,” “estimates,” “anticipates,” “probability,” “risk,” “target,” “goal,” “objective,” “expects,” “intends,” “projects,” “plans,” “may,” “will” or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They include statements regarding the intentions, beliefs, or current expectations of the Company concerning, among other things, the Company’s results of operations, financial condition, liquidity,

prospects, growth, strategies, and the industry in which it operates, and include any business plan information included in this report. Any forward-looking statements which the Company makes in the report speak only as of the date of such statement. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions that could cause actual results to differ materially from those in the forward-looking statements. As a result, you should be cautious in placing any reliance on such statements and make your own judgment as to the likelihood of such statements materializing in the future and the reasonableness of any underlying assumptions. The Company does not intend, and undertakes no obligation, to revise the forward-looking statements included in this report to reflect any future events or circumstances.