

PRESS RELEASE

SHELF DRILLING ANNOUNCES TWO CONTRACT EXTENSIONS IN THAILAND

Dubai, November 4, 2024 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured contract extensions for the **Shelf Drilling Chaophraya** and **Shelf Drilling Krathong** jack-up rigs with Chevron Thailand Exploration and Production, Ltd. for operations offshore Thailand. Both extensions are for a firm period of two-years. The combined contract value for the incremental firm term is approximately USD 197 million. The contract extensions will commence in the second half of 2025 in direct continuation of the rigs’ current commitments.

Greg O’Brien, CEO, commented: “These rigs were custom built with unique offline capabilities for Chevron’s factory-style operations in the Gulf of Thailand. We thank Chevron for their continued trust in Shelf Drilling as we work together to achieve operational excellence.”

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.