

PRESS RELEASE

SHELF DRILLING ANNOUNCES CONTRACT UPDATE IN NORTH SEA

Dubai, April 3, 2025 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announces today that it has received a notice of contract termination for the **Shelf Drilling Winner** from the customer, TotalEnergies EP Denmark A/S (“TotalEnergies”). Under the notice and in accordance with the contract, the termination shall be effective during August 2025.

The Shelf Drilling Winner has consistently delivered outstanding operational and safety performance while under contract with TotalEnergies. The rig’s contract was originally scheduled to conclude in August 2026, subject to two additional options to extend further into late 2027. However, following a thorough evaluation of the original schedule, TotalEnergies has informed that the rig will be released in summer 2025 after completion of the final scheduled well activities, due to changes in the 2025 work program.

Shelf Drilling will continue to focus on delivering operational excellence during the remainder of the term and will actively market the rig for future opportunities.

About Shelf Drilling

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across the Middle East, Southeast Asia, India, West Africa, the Mediterranean and the 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.