

PRESS RELEASE

SHELF DRILLING ANNOUNCES FIVE-YEAR CONTRACT EXTENSION FOR THE HIGH ISLAND V

Dubai, June 30, 2025 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a five-year extension for the **High Island V** jack-up rig. The extension is in direct continuation of the rig’s current contract with the same customer, extending the commitment until July 2030. The total added contract value is approximately USD 133 million.

Greg O’Brien, CEO, commented: “We are very pleased to announce this five-year extension of the contract for the High Island V. The contract extension reflects our client’s recognition of the High Island V team’s outstanding safety and operational track record over more than 10 years. We are proud of this performance and remain committed to delivering safe and reliable operations for our customer. The Middle East continues to represent an important part of our business, and we look forward to maintaining a long-term presence in the region.”

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 investor.relations@shelfdrilling.com.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.