

PRESS RELEASE

SHELF DRILLING ANNOUNCES ONE-YEAR CONTRACT EXTENSION FOR THE KEY MANHATTAN

Dubai, July 8, 2025 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a one-year extension for the **Key Manhattan** jack-up rig, in direct continuation of its current contract. The total added contract value is approximately USD 29 million, and the rig is now committed until November 2026 with one year of additional options thereafter.

Greg O’Brien, CEO, commented: “This additional backlog creates further revenue and cash flow visibility for Shelf Drilling through 2026. We are very pleased to continue our long-standing collaboration with our customer with this contract extension. The Key Manhattan team has consistently delivered an outstanding safety and operational track record for over 15 years, and we remain committed to building on this performance and driving continuous improvement.”

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.