

PRESS RELEASE

SHELF DRILLING AWARDED THREE-YEAR CONTRACT IN INDIA WITH ONGC

Dubai, July 2, 2025 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has received a three-year contract award for the **J.T. Angel** jack-up rig with Oil and Natural Gas Corporation (ONGC) for operations in the Mumbai High, offshore India. The total added contract value is approximately USD 40 million. The rig is currently undergoing a contract preparation project, with operations expected to commence in October 2025.

Greg O’Brien, CEO, commented: “We are pleased to continue supporting ONGC with the award of this new contract. The contract reflects the near-term competitive environment in India, which is a strategically important market for Shelf Drilling, and we remain confident in its long-term fundamentals.”

Separately, as part of the Company’s on-going review of its fleet, it has determined to dispose of the Trident XII, which completed its drilling contract with ONGC earlier this year and is currently stacked in India. The intended sale will be for non-drilling purposes. The Company will provide updates in due course.

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.