

PRESS RELEASE

SHELF DRILLING SHARE CAPITAL INCREASE

Dubai, September 5, 2025: Shelf Drilling, Ltd. ("Shelf Drilling" or the "Company", OSE: SHLF) has today issued a total of 309,911 new common shares in the Company in settlement of the exercise of share options previously granted under the Company's 2017 Long-Term Incentive Plan.

Following such share issue, the issued share capital of the Company is USD 2,571,139.95, divided into 257,113,995 common shares, each with a par value of USD 0.01. The authorised share capital of the Company is USD 2,780,634.73, divided into 278,063,473 shares, each with a par value of USD 0.01.

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 investor.relations@shelfdrilling.com

This information is subject to the disclosure requirements pursuant to article 19 of the EU Market Abuse Regulation and section 5-12 of the Norwegian Securities Trading Act.