

PRESS RELEASE

SHELF DRILLING ANNOUNCES AOC APPROVAL AND OPERATIONAL UPDATE IN NORWAY

Dubai, October 24, 2024 – Shelf Drilling, Ltd. (“SHLF” or “Shelf Drilling”) and Shelf Drilling (North Sea), Ltd. (“SDNS” or “Shelf Drilling North Sea”) announce that the Norwegian Ocean Industry Authority (Havtil) issued the Acknowledgement of Compliance (AoC) for the Shelf Drilling Barsk jack-up rig. With the AoC approval in place, operations are now expected to commence in the coming weeks.

Greg O’Brien, CEO, commented *“This marks a critical step in preparing the Shelf Drilling Barsk for its upcoming contract with Equinor. I would like to extend my appreciation to our teams for their hard work and dedication during this important process, ensuring that we meet the regulatory requirements for operations in Norway. As we approach contract commencement in the coming weeks, our focus is to complete our customer’s final rig acceptance process and commence operations in a safe and efficient manner. We look forward to delivering outstanding operational performance for our customer.”*

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”.

About Shelf Drilling North Sea

Shelf Drilling North Sea is a shallow water offshore drilling contractor primarily operating in the North Sea. The company's fit-for-purpose strategy and fleet of modern high-specification harsh environment jack-up rigs enable it to offer a broad range of services in the shallow water drilling markets. SDNS is incorporated under the laws of Bermuda. Since October 12, 2022, SDNS shares are listed on the Euronext Growth Oslo Exchange under the ticker “SDNS”.

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.