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PROVIDENCE ENTERS INTO NEW FINANCING FACILITY

Providence Resources P.l.c., the Irish oil and gas exploration and appraisal company, whose shares are quoted in London (AIM) and Dublin (ESM), today announces that it has entered into a financing facility with Melody Business Finance LLC, a US based financial institution for the provision of a \$24 million debt facility, the proceeds of which will be used for general working capital purposes. This financing facility, which runs until June 1st 2015, is secured by way of a floating charge and carries a 10% headline interest rate. Providence's financial advisor on the transaction was New York based EAS Advisors, LLC, acting through Merriman Capital, Inc., a member of FINRA / SIPC.

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ABOUT PROVIDENCE

Providence Resources Plc is an Irish based company with a portfolio of appraisal and exploration assets offshore Ireland and the U.K. The Company is currently leading a circa \$500 million multi-year drilling programme on a number of exploration/development wells over 6 different basins offshore Ireland, representing the largest drilling campaign ever carried out offshore Ireland www.providenceresources.com