



THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

## **LICENCE UPDATE FRONTIER EXPLORATION LICENCE 2/14 SOUTHERN PORCUPINE BASIN**

- **CLOSING OF FARM-OUT FOR THE ASSIGNMENT OF EQUITY & TRANSFER OF OPERATORSHIP IN FEL 2/14 TO TOTAL**

Dublin and London – July 13, 2017 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil and Gas Exploration Company, provides a Licence Update on Frontier Exploration Licence (“FEL”) 2/14.

Providence is pleased to confirm that, having received approval from the Minister of State at the Department of Communications, Climate Action and Environment, the farm-out comprising the assignment of equity (35%) and transfer of operatorship of FEL 2/14 to TOTAL E&P Ireland B.V. (“TOTAL”), a wholly owned subsidiary of TOTAL S.A., has now completed. FEL 2/14 contains the undrilled Diablo prospect as well as the drilled Druid & Drombeg prospects.

The equity in FEL 2/14 is now TOTAL (Operator - 35%), Capricorn (30%), a wholly owned subsidiary of Cairn Energy PLC, Providence Resources P.l.c. (28%) and Sosina Exploration Limited (7%).

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## **ABOUT PROVIDENCE RESOURCES**

Providence Resources is an Irish based Oil & Gas Exploration Company with a portfolio of appraisal and exploration assets located offshore Ireland. Providence's shares are quoted on the AIM in London and the ESM in Dublin. Further information on Providence can be found at [providenceresources.com](http://providenceresources.com).

## **ANNOUNCEMENT**

This announcement has been reviewed by Dr John O'Sullivan, Technical Director, Providence Resources P.l.c. John is a geology graduate of University College, Cork and holds a Masters in Applied Geophysics from the National University of Ireland, Galway. He also holds a Masters in Technology Management from the Smurfit Graduate School of Business at University College Dublin and a doctorate in Geology from Trinity College Dublin. John is a Chartered Geologist and a Fellow of the Geological Society of London. He is also a member of the Petroleum Exploration Society of Great Britain, the Society of Petroleum Engineers and the Geophysical Association of Ireland. John has more than 25 years of experience in the oil and gas exploration and production industry having previously worked with both Mobil and Marathon Oil. John is a qualified person as defined in the guidance note for Mining Oil & Gas Companies, March 2006 of the London Stock Exchange. Definitions in this press release are consistent with SPE guidelines. SPE/WPC/AAPG/SPEE Petroleum Resource Management System 2007 has been used in preparing this announcement.

## **MAP – FEL 2/14**

