



THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

OPERATIONAL UPDATE FRONTIER EXPLORATION LICENCE 6/14 NEWGRANGE

- **MOBILISATION OF GARDLINE'S M/V KOMMANDOR COMMENCED AHEAD OF SCHEDULE**
- **EXPLORATION WELL SITE SURVEY TO BE ACQUIRED OVER THE NEWGRANGE PROSPECT**
- **COMMERCIAL DISCUSSIONS WITH POTENTIAL THIRD PARTY FARMINEES CONTINUE**

Dublin and London – June 18, 2018 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil & Gas Exploration Company, today provides an update on Frontier Exploration Licence ("FEL") 6/14 that contains the Newgrange Prospect. FEL 6/14 is operated by Providence Resources P.l.c., on behalf of its partner Sosina Exploration Limited (20%), collectively referred to as the Newgrange Partners, and is situated in c. 1,000 m water depth being c. 260 km off the south-west coast of Ireland.

The Newgrange Partners can confirm that Gardline's M/V Kommandor survey vessel has commenced mobilisation in advance of the planned acquisition of data suitable for input to an application for the permitting of an offshore exploration well. The Newgrange Partners can also confirm that commercial discussions in relation to a potential farm-out of equity in the licence to third parties are continuing.

Speaking today, Dr John O'Sullivan, Technical Director of Providence said,

"We are pleased to confirm the commencement of the Newgrange site survey operations some 2 months ahead of schedule. In tandem with these operations, we continue to liaise with interested potential co-venture partners whilst also constantly monitoring possible rigs of opportunity which may become available for this exciting exploration venture."

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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.

ANNOUNCEMENT

This announcement has been reviewed by Dr John O'Sullivan, Technical Director, Providence Resources P.I.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 – NEWGRANGE

