

Providence Resources P.I.c.

LICENCE UPDATE

FRONTIER EXPLORATION LICENCE 3/04 SOUTHERN PORCUPINE BASIN, OFFSHORE IRELAND

- Providence acquires Atlantic Petroleum's interest in FEL 3/04

Dublin and London – July 6, 2015 - Providence Resources P.I.c. (PVR LN, PRP ID), the Irish based Oil and Gas Exploration Company, today is pleased to provide an update on Frontier Exploration Licence ("FEL") 3/04, which lies in c. 1,500 metre water depth in the southern Porcupine Basin and is c. 170 km off the south west coast of Ireland. The current principal prospect within FEL 3/04 is the interpreted Lower Cretaceous Dunquin South carbonate prospect (1.389 BBOE REC Pmean). The ExxonMobil operated 44/23-1 Dunquin North exploration well, which was drilled in FEL 3/04 during 2013, encountered a c. 44 metre residual oil column in a massive porous over-pressured Lower Cretaceous carbonate reservoir.

Providence has agreed to acquire (for a nominal consideration) Atlantic Petroleum's 4.0% stake in FEL 3/04. As a result, and subject to Ministerial approval, Providence's equity in FEL 3/04 will increase from 16% to 20%.

Speaking today, Tony O'Reilly, CEO of Providence said:

"We have availed of this opportunity to increase our equity interest in FEL 3/04, which contains the material Dunquin South exploration prospect. The 44/23-1 well results have de-risked many of the elements of the petroleum system and we therefore believe that, on a risked basis, Dunquin South is an attractive exploration prospect. Increasing our equity in FEL 3/04 also reflects our continued corporate commitment and strategic exploration focus on the vast and under-explored deep-water southern Porcupine Basin, which we believe contains all of the elements required to host giant hydrocarbon accumulations."

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ABOUT PROVIDENCE RESOURCES

Providence Resources is an Irish based Oil and Gas Exploration Company with a portfolio of appraisal and exploration assets located offshore Ireland and the UK. Providence's shares are quoted on the AIM in London and the ESM in Dublin.

TERMS USED IN THIS ANNOUNCEMENT

km - Kilometres

BBOE REC – Billion barrels of oil equivalent recoverable

Pmean – The Pmean value is the average of the numbers: a calculated "central" value of a set of numbers

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.