



OPERATIONAL UPDATE DUNQUIN WELL

- **DRILLING OPERATIONS COMMENCE**

Providence Resources P.l.c., (“Providence”) the Irish oil and gas exploration and appraisal company, whose shares are listed in London (AIM) and Dublin (ESM), is pleased to confirm that drilling activities have now commenced on the 44/23-1 Dunquin exploration prospect in Frontier Exploration Licence (FEL) 3/04, off the west coast of Ireland.

ExxonMobil Exploration and Production Ireland (Offshore) Limited (27.5% interest) operates FEL 3/04 on behalf of its partners, Eni Ireland B.V. (27.5% interest), Repsol Exploracion Irlanda, S.A. (25% interest), Providence Resources P.l.c. (16.0% interest) and Sosina Exploration Limited (4.0% interest). Drilling operations are expected to take several months to complete using the Eirik Raude semi-submersible drilling unit.

Commenting on this news, Tony O’Reilly, Chief Executive of Providence said:

“We are pleased to confirm that drilling operations on the Dunquin exploration well have now commenced. This is a landmark well given that it is the first to be drilled in the central part of the deep-water southern Porcupine Basin and is designed to test a new and potentially material Lower Cretaceous carbonate exploration play concept. The 44/23-1 well is the second of six wells being drilled as part of Providence’s Irish concerted multi-basin, multi-well drilling programme which kicked off in November 2011 with the Barryroe appraisal well. ”

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ABOUT PROVIDENCE

Providence Resources Plc is an Irish based oil & gas exploration, appraisal and development 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.

ANNOUNCEMENT

This announcement has been reviewed by John O'Sullivan, Technical Director, Providence Resources P.I.c. John holds a B.Sc. in Geology from University College Cork, Ireland, an M.Sc. in Applied Geophysics from the National University of Ireland, Galway and a M.Sc. in Technology Management from The Smurfit School of Business at University College Dublin. John is presently working part-time on a PhD dissertation at Trinity College, Dublin. John has worked in the offshore business for 20 years and is a fellow of the Geological Society of London and member of The Petroleum Exploration Society of Great Britain. 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