



24 June 2005

Providence Resources P.I.c. (“Providence” or “the Company”)

Announces confirmation of Nigeria drilling

Providence is today pleased to announce that it has received confirmation from the technical adviser to the Aje consortium*, Lundin Petroleum AB, that GlobalSantaFe International Drilling Corporation, an affiliate of Applied Drilling Technology Inc. has been contracted to drill an appraisal well on the Aje Field (OML 113), offshore Nigeria. It is expected that drilling will commence in late July 2005 and the drilling programme is estimated to take one month.

The Aje Field was discovered in 1996 with the first appraisal well drilled in 1997 which proved the existence of both oil and gas in separate reservoirs in the field.

Commenting on the announcement Mr. Tony O’Reilly Jnr, Deputy Chairman of Providence, said:

“The imminent drilling of the Aje Field is great news for Providence. The Aje Field is a very exciting prospect and we look forward to the outcome of the drilling programme”.

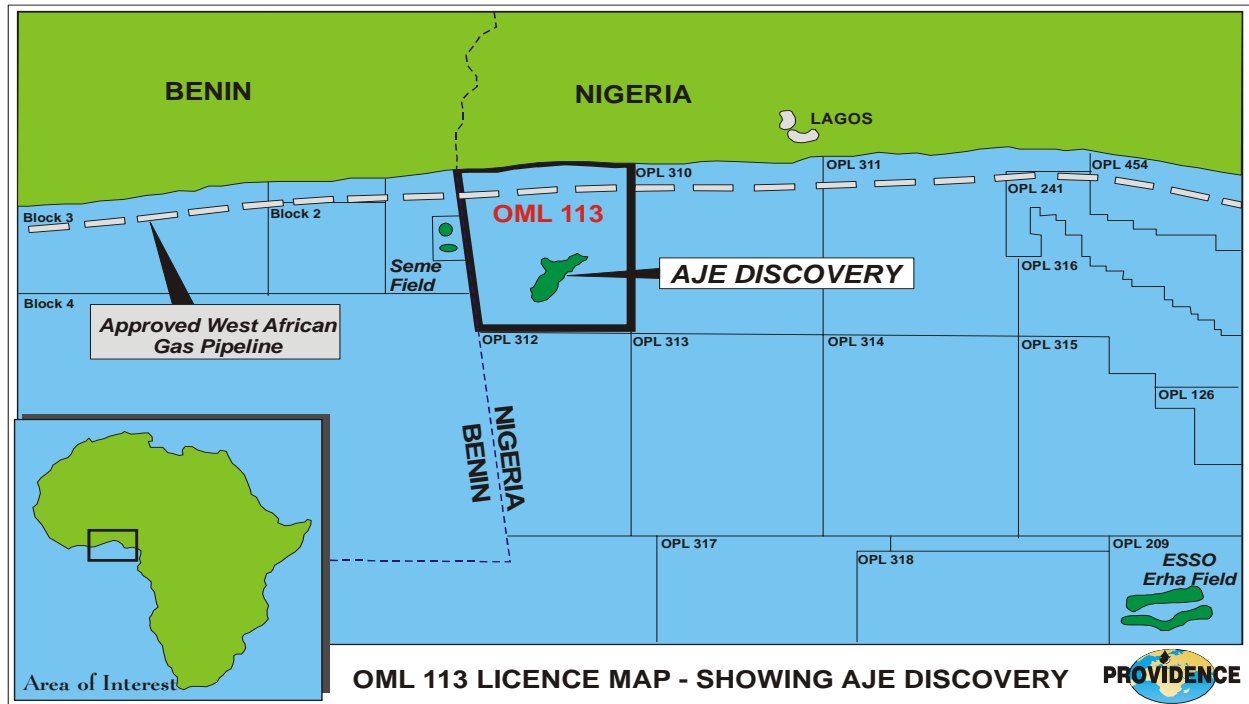
* Providence is part of the strong international consortium on the AJE field offshore Nigeria, which includes Lundin Petroleum, Challenger Minerals, Palace Exploration Company, Howard Energy, Syntroleum Corporation and Yinka Folawiyo Petroleum. Providence is entitled to 6.328% of net revenues from any developments within OML 113, offshore Nigeria, which includes the Aje field. The participants have also entered into an Area of Mutual Interest agreement covering areas adjoining OML 113.

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NOTES TO EDITORS



The Aje Structure is situated in Oil Mining Lease 113 (OML 113) in water depths of c. 3,000 feet and is 15 miles offshore Nigeria, being some 40 miles southwest of Lagos.

The discovery well, Aje-1, which was drilled in 1996 encountered oil and gas in reservoirs of Cretaceous age, and flowed at an aggregate rate of 42 MMSCFGD and 2,262 BOPD over three zones. An appraisal well, Aje-2, which was drilled in 1997 flowed 3,866 BOPD from a deeper separate additional zone which had not been encountered in Aje-1.

OML 113 contains a number of further un-drilled exploration leads and prospects in addition to the Aje Structure.

