



22 August 2005

Providence Resources Plc (“Providence” or “the Company”)

Announces Commencement of Nigerian Aje Field Drilling

Providence is today pleased to announce that appraisal well Aje-3 in block OML 113, offshore Nigeria spudded yesterday.

The Aje field was first discovered in 1996 with the first appraisal well (Aje-2) drilled in 1997. Both wells tested positive for hydrocarbons and confirmed the potential for a large oil and gas field.

The Aje-3 appraisal well will penetrate both the Turonian and the Cenomanian reservoirs using Transocean’s *Sedco 709* semi-submersible rig and the total target depth is 2,600 meters. The drilling is scheduled to take one month.

Tony O’Reilly Jnr, Chief Executive of Providence, commented:

“We are pleased to see the commencement of drilling operations on this very attractive prospect. This is an exciting time for Providence and we very much look forward to the outcome of this drilling programme. “

**Participants in Block OML113 are Yinka Folawiyo Petroleum Company Limited (Operator), Lundin Petroleum (Technical Advisor to Operator), Palace Exploration Company, Challenger Minerals (Nigeria) Limited, Providence Resources P.I.c., Howard Energy Co. Inc. and Syntroleum Corporation.*

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NOTES TO EDITORS

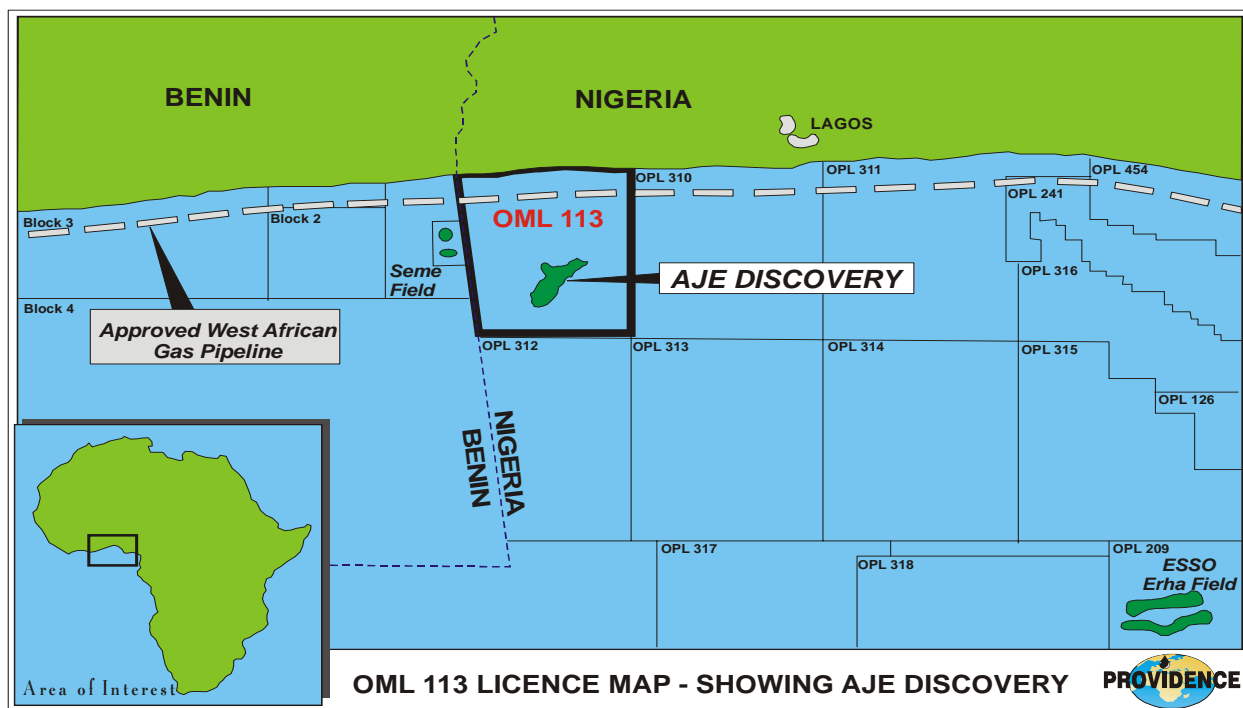
About Providence Resources

Providence's active oil and gas portfolio includes interests in Ireland (offshore), the UK (onshore and offshore) and West Africa (offshore Nigeria).

Providence's portfolio is balanced between production, appraisal and exploration assets, as well as being diversified geographically.

Comprehensive information on Providence and its oil and gas portfolio, including the AIM Admission document and Annual Report 2004 are all available from Providence's website at www.providenceresources.com

About Aje Oil Field



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. Providence is entitled to 6.328% of net revenues from any developments within OML 113, offshore Nigeria, which includes the Aje field.

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

The participants have also entered into an Area of Mutual Interest agreement covering areas adjoining OML 113.

About Aje 3 Well

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.

The Aje-3 appraisal well will penetrate both the Turonian and the Cenomanian reservoirs using The total target depth is 2,600 metres.

