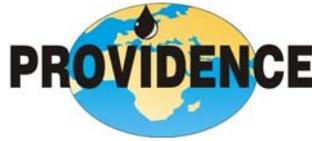


**13 February 2006**



**Providence Resources Plc ("Providence" or the "Company")**

### **DUNQUIN FARM-OUT TO EXXONMOBIL**

Providence, the AIM listed and Dublin listed oil & gas exploration and production company, announced today that it has signed a farm-out agreement with ExxonMobil, the world's largest oil and gas company, on its Dunquin Prospect, in the Porcupine Basin, off the west coast of Ireland.

Providence was granted an 80% interest of the Dunquin Prospect licence in November 2004 with its 20% partner, Sosina Exploration Limited. Covering an area of some 700 km<sup>2</sup>, the large Dunquin Prospect extends over 5 blocks (blocks 44/18, 44/23, 44/24, 44/29 and 44/30). The licence for these blocks was granted to Providence and Sosina under the Irish Government's Frontier Exploration Initiative.

The terms of the farm-out agreement provide for ExxonMobil to conduct a significant exploration work programme on the Dunquin Prospect in return for 80% of the Dunquin Prospect. Providence will retain a 16% interest, and Sosina, a 4% interest. The assignment of the interest to ExxonMobil is subject to Irish Government approval.

- The agreement is subject to certain milestones being achieved with an initial commitment by ExxonMobil to fully fund a significant 2D survey programme as well as other associated technical work.
- ExxonMobil may then finance the drilling of up to two exploratory wells on the Dunquin Prospect, without further partner dilution.

- ExxonMobil, Providence and Sosina have also agreed to extend exploratory efforts into various other areas within the southern Porcupine Basin.
- Providence has been appointed Operator of the initial 2D seismic programme, which is scheduled to commence within the next few months. ExxonMobil will be the Operator for any drilling activities.

Tony O'Reilly Junior, Chief Executive of Providence, said:

“Partnering with ExxonMobil to open up a potential new hydrocarbon province is enormously exciting and heralds a new era for offshore Ireland. We applied for the Dunquin licence in the belief that the geology indicated a very serious prospect.”

"Dunquin is a welcome addition to ExxonMobil's large and growing portfolio of deepwater acreage," said Tim Cejka, President of ExxonMobil Exploration Company. "This prospect covers a large and unexplored area that will take several years to fully evaluate. We look forward to working with our co-venture partners to apply the latest evaluation technology to determine its ultimate resource potential."

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