



20th June 2006

**Providence Resources P.I.c.
("Providence" or "the Company")**

Annual General Meeting

At Providence's Annual General Meeting held this morning in Dublin, shareholders were updated on the Company's oil and gas portfolio, as follows:

- The Company has now finalised the 2006 work programme on Dunquin with ExxonMobil under the terms of its farmout agreement. A 2-D seismic programme is scheduled to commence next month, with Providence as Operator. Shareholders will be kept informed and another announcement will be made in due course.
- An extensive study has now been completed on the development options for Spanish Point and the opening of a Data Room in May is accommodating the ongoing commercial and farmout discussions.
- An application has been lodged by a consortium, of which Providence is a member, for acreage under the UK 24th Seaward Licencing Round.
- In the Celtic Sea – St. George's Channel Licence area, Gardline Surveys Limited have been given a Letter of Intent to carry out 2-D seismic surveys over the Ardmore, Hook Head, Pegasus and Blackrock targets.
- The current average daily production from Singleton has increased by 55% to 670 BOPD and 690 MSCF gas/day *.
- Providence is currently reviewing a number of production and acquisition opportunities around the world.

All resolutions proposed for consideration at today's AGM were approved by shareholders.

Addressing shareholders, Dr. Brian Hillery, Chairman of Providence, said:

"I am pleased with the substantial progress that the Company has made over the last 12 months, which saw the delivery by our management team of a number of our key strategic initiatives, including: the successful farmout of the Dunquin Prospect to ExxonMobil and subsequent agreement of a 2006 work programme; the securing of a €50 million financing facility with Macquarie; and the completion of a major study on Spanish Point and opening of a Data Room highlighting the development options for this significant gas condensate field."

“The increased production from Singleton is very welcome, particularly with current oil and gas prices. I look forward to reporting further developments in the months ahead, as we continue to deliver on our stated strategy of achieving a balanced and diverse portfolio of assets”.

* As at 13th June 2006.

Contacts:

Providence Resources Plc
Tony O'Reilly Jnr.

Tel: +353 1 6675740
Chief Executive

Powerscourt
Rory Godson/Victoria Brough

Tel: +44 (0) 207 236 5615

Murray Consultants
Pauline McAlester

Tel: +353 1 498 0300

Notes to Editors

Providence Resources Plc is an independent oil and gas exploration company listed on the AIM market in London and on Dublin's IEX market. The Company was founded in 1997, but with roots going back to 1981 when its predecessor company, Atlantic Resources Plc was formed by a group of investors led by Sir Anthony O'Reilly.

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.

Recent corporate announcements include Annual Results (announced on May 17th, 2006), Dunquin Farm-out to ExxonMobil (announced on February 13th, 2006), a €50 million Revolving Credit Finance Facility with Macquarie Bank (announced on February 2nd, 2006) and increased production at its Singleton oilfield (announced March 7th, 2006).

Comprehensive information on Providence and its oil and gas portfolio, including the AIM Admission document, Annual Report 2004 and Interim Report 2005 are all available from Providence's website at www.providenceresources.com

Glossary of technical terms used in this announcement

BOPD – Barrels of oil per day

MSCF – Thousand standard cubic feet of gas