

26th September 2006



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

BLACKROCK PROJECT UPDATE

- **FURTHER APPRAISAL ACTIVITY TO BE CARRIED OUT ON THE BLACKROCK STRUCTURE**
- **FIRST COMMERCIAL USE OF OBS TECHNOLOGY IN THE CELTIC SEA**

Providence, the AIM and Dublin IEX listed oil & gas exploration and production company, today announced that it has engaged the services of Gardline Surveys to utilize Ocean Bottom Seismic (OBS) technology over the next potential well location on the Blackrock structure.

It is planned for the survey to be carried out during Q4 2006 over blocks 48/30 & 49/26 in the Celtic Sea, offshore southern Ireland. The survey will be performed by the University of Durham, which is part of the Ocean Bottom Instrumentation Consortium (OBIC), who specialize in the utilization of this innovative technology.

OBS technology, a highly advanced surveying technique, has been demonstrated to be effective in assessing hydrocarbon fluids within structures where there are existing well control points. This is the first time that the highly advanced OBS technology has been deployed as part of the search for oil in the Celtic Sea. The technique is based on placing the hydrophone sensors, which are normally towed near the sea surface, on the seabed, which greatly increases the amount of data acquired. In the case of Blackrock, Providence has two control points comprising of the two existing wells on either flank of the structure.

Commenting on today's announcement, Tony O'Reilly Jnr, Chief Executive of Providence Resources P.l.c. said:

"We expect that this groundbreaking technology will help to further assess the extent of the Blackrock discovery. The results should allow us to better define the magnitude of the structure and assist with identifying potential drilling and development locations."

“The successful use of this highly advanced technology will not only benefit Providence’s Blackrock field, but it should also provide an economic means of evaluating other Celtic Sea assets”

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Notes to Editors:

About Providence

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.

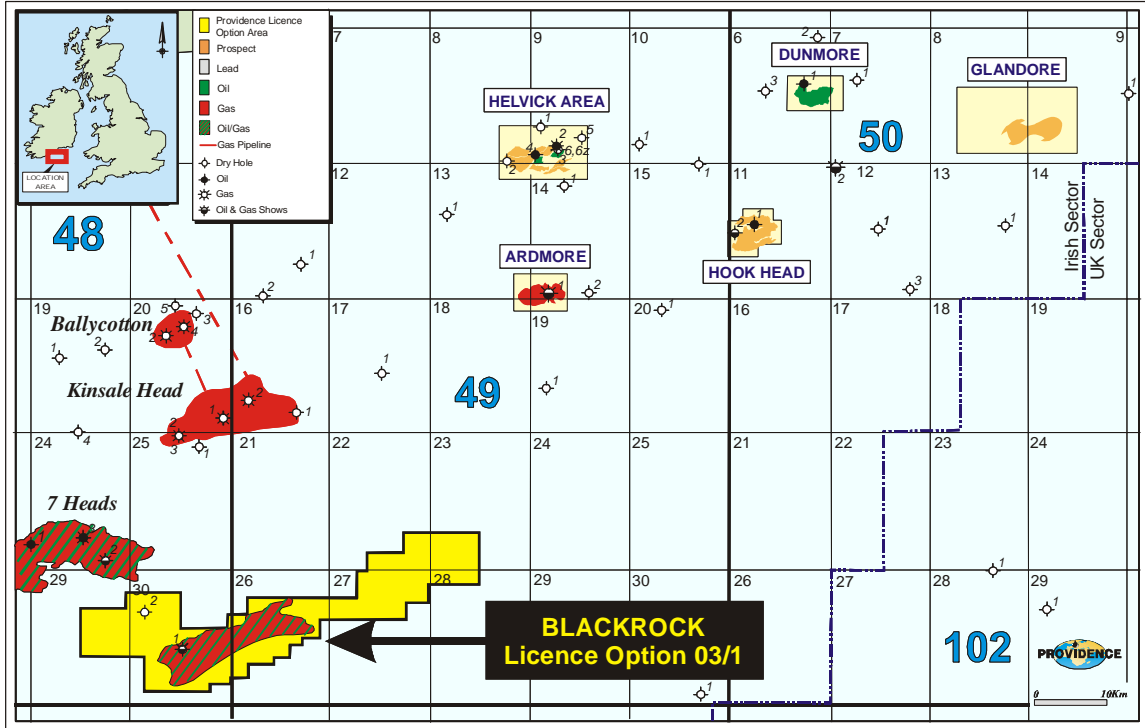
Providence’s active oil and gas portfolio includes interests in Ireland (offshore), the UK (onshore and offshore) and West Africa (offshore Nigeria). Providence’s portfolio is balanced between production, appraisal and exploration assets, as well as being diversified geographically.

Recent corporate announcements include;

- *Interim Results (announced September 27th 2006)*
- *Secures Rig Slot for 2007 (announced September 25th 2006);*
- *Gardline Geosurveys Ltd Survey (announced September 15th 2006);*
- *20% Farm-out Deal agreed with CMI on Celtic Sea Licences (announced September 5th 2006);*
- *Completion of Dunquin Seismic (announced August 8th 2006);*
- *Annual General Meeting Statement (announced on June 20th 2006);*
- *Annual Results (announced on May 17th 2006);*
- *Dunquin Farm-out to ExxonMobil (announced on February 13th 2006);*
- *€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 its 2005 AIM Admission document, 2005 Annual Report, Interim Report 2005 and recent press releases are available from Providence’s website at www.providenceresources.com

Location of Blackrock



Instrumentation

The instruments that to be used for this project are of the LC2000 design and have the following characteristics: -



Dimensions:	length - 0.97 m; width - 0.65 m; height - 0.95 m.
Weight:	launch - 120 kg; recovery - 80 kg.
Sensors:	3 orthogonal, gimballed Sercel L28 (4.5 Hz) geophones; Benthos AQ-11 (2 kHz) hydrophone.
Sampling rates:	31.25 - 500 Hz in standard format; up to 4 KHz in high-frequency configuration.
Maximum depth:	6000 m.
Recording duration:	220 days (maximum, depends on choice of sampling rate).
Turnaround time:	1 hour

LC2000 OBS.

In their deployment configuration, each instrument platform is rigged as shown above. On deployment, each instrument is lifted, via a slip hook, using a crane or winch gantry wire and lowered over-the-side of the vessel preferably from amidships, slipping the hook as the weight comes off the wire when the instrument is lowered through the surface. The instrument will now descend to the seabed at about 1 m s^{-1} .

For recovery, instruments are released from the seabed using acoustic command signals unique to each instrument. These signals are generated in the water column using an acoustic dunking transducer and the vessel should be stationary during its deployment to avoid fouling in propellers or thrusters. Once released the instrument will ascend at 1 m s^{-1} under its own buoyancy and may be spotted at the surface from its flag, flashing light or VHF radio beacon. For recovery the instrument's stray-line is grappled, clipped to the crane or winch gantry wire and lifted aboard. Deployment and recovery operations can take place at night if necessary, and in wind speeds of up to force 5-6 and swells of 1-2 m, depending on the manoeuvrability and stability of the vessel in these conditions. Shooting can take place in similar conditions that are not suitable for MCS acquisition. However, a heavy sea state will affect data quality.