



8 August 2007

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

**2nd Successful Commercial Discovery at High Island A268,
Gulf of Mexico**

Production from field by mid-September

Providence, along with its High Island A268 partners, is very pleased to announce that it has successfully drilled a 2nd well at High Island A268 in the Gulf of Mexico. The A2 exploration well, in which Providence holds a 5% working interest, was drilled from the newly installed High Island A268 ‘A’ platform using the Todco 250 jack-up drilling unit. The A2 well TD bottom hole location is approximately 1 mile east of the A1 well discovery, announced in January 2007.

The A2 well was drilled targeting new potential gas accumulations, with pre-drill gross recoverable volumes estimated at between 3.5 to 5.8 BSCFG. The actual drilling results met pre-drill expectations with the discovery of 2 high quality gas bearing sands with a combined net gas pay equal to the pre-drill expectations. Average porosities derived from well log analysis and sidewall core data indicate good quality sands and therefore is likely to provide significant gas flow rate potential.

A production liner has now been set across the reservoir intervals, and completion operations are currently underway. First gas is expected to be produced from the A2 well towards the end of August 2007. The A2 well will produce gas from the lower reservoir first. Once the reserves from the lower reservoir have been fully exploited, the reserves in upper reservoir will then be produced, maximizing overall gas recovery in this well.

After completion of the A2 well, the Todco 250 jack up drilling unit will move back to the A1 well and will commence completion operations there. The A1 well is expected to be on production in mid September 2007.

Commenting on this development, Tony O'Reilly jnr. Chief Executive said:

"We are very pleased with this additional discovery at High Island. Following on from the successful gas discovery at High Island A268 in January 2007, we immediately elected to move the discovery into fast-track development. A production platform, with the capability to process the gas and export it to market via nearby existing infrastructure, has been successfully installed on High Island A268 to process gas from the A1 well.

The inclusion of gas from the A2 well is an added bonus for the partners involved as the economic justification for the production platform was based solely on production from the A1 well.

All going according to plan, we would expect commercial production of gas from both wells at High Island A268 in mid-September 2007, thereby validating our strategy to enter into development/production opportunities in the Gulf of Mexico, where the timelines are short."

Contacts:

Providence Resources Plc
Tony O'Reilly Jnr., Chief Executive

Tel: +353 1 2194074

Powerscourt
Matt Ridsdale

Tel: +44 (0)207 250 1446

Murray Consultants
Pauline McAlester

Tel: +353 1 498 0300

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 United Kingdom (onshore and offshore), the United States (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 all press releases, annual reports and interim reports are available from Providence's website at www.providenceresources.com

About High Island A 268



High Island A-268 is located in the south central area of the Gulf of Mexico. Partners in the High Island A-268 block include Peregrine (Operator), Challenger Minerals Inc. (part of the Global Santa Fe Corporation), RP Joint Venture (which comprises Reeder, HRB Oil & Gas), Pruet Offshore, Warren American Offshore, HDO Gulf Energy, and Cottesloe Oil & Gas.

The A1 well, was drilled in the December 2006 through January 2007 period in 165 feet of water using the TODCO 207 jack-up drilling unit. The well was drilled to a deviated total depth of 8,172 ft TVDSS. The well was drilled on a Tertiary-aged gas-condensate target with pre-drill most likely recoverable resource estimate of 10 BSCFE.

The OCS-G 22268 A2 exploration well, was drilled in 165 feet of water from the newly installed High Island A268 'A' platform using the Todco 250 jack-up drilling unit. The A2 well TD bottom hole location is approximately 1 mile east of the A1 well discovery, announced in January 2007. Drilled to a deviated total depth of 6,863 ft TVDrkb, the A2 well was targeting new potential gas accumulations, with pre-drill gross recoverable volumes estimated at between 3.5 to 5.8 BSCFG.

Terms used

BSCFG – Billion Standard Cubic Feet of Gas

This announcement has been reviewed by John O'Sullivan, Exploration manager, Providence Resources P.l.c.. John holds a B.Sc. in Geology from University College Cork, Ireland, an M.Sc. in Applied Geophysics from the National University of Ireland, Galway and an M.Sc. Technology Management from The Smurfit School of Business at University College Dublin. John has worked in the offshore business for 17 years and is a fellow of the Geological Society of London. Definitions in this press release are consistent with SPE guidelines.