

FOR IMMEDIATE RELEASE

CORPORATE UPDATE

Dublin and London – September 10, 2019 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Energy Company (“**Providence**” or the “**Company**”), today provides the following corporate update which includes a commercial and operational update in relation to Standard Exploration Licence (“**SEL**”) 1/11 which contains the Barryroe oil accumulation (the “**Barryroe Project**”). SEL 1/11 is operated by EXOLA DAC (“**EXOLA**” or the “**Operator**”, 40%), a wholly-owned Providence subsidiary, on behalf of its partners, APEC Energy Enterprises Limited (“**APEC**”) and Lansdowne Celtic Sea Limited (“**Lansdowne**”, 10%), collectively the “**Barryroe Partners**”. The area lies in c. 100-metre water depth in the North Celtic Sea Basin and is located c. 50 km off the south coast of Ireland.

On June 5, 2019, the Company announced that it had agreed certain amendments to the Farm-Out Agreement (the “**Updated FOA**”) for the Barryroe Project with APEC and Lansdowne, including a revised backstop date with APEC for receipt of the US\$ 9 million loan advance (the “**APEC Loan Amount**”) to June 14, 2019, which was subsequently extended through various extensions to September 9, 2019.

Update on receipt of APEC Loan Amount

On September 3, 2019, the Company announced that it had issued written notice to APEC that, should the APEC Loan Amount not be received by the close of business on September 9, 2019, the Company reserved the right to end exclusivity, while also considering all legal remedies available to it against APEC for contract non-performance, including the re-assignment of equity in SEL 1/11. As at close of business on September 9, 2019, no funds had been received in the Company’s account.

In the announcement of September 3, 2019, the Company also noted the current working capital position and confirmed that, as a result of the delay to the receipt of the APEC Loan Amount, it was now actively exploring alternative financing arrangements to provide the Company with sufficient working capital beyond the end of September 2019. The Company continues to progress those alternatives and, accordingly, confirms that the Barryroe Partners have agreed to a further extension of the backstop date for receipt of the APEC Loan Proceeds to close of business on September 30, 2019. This extension is without prejudice to the Company’s legal rights under the Updated FOA or any alternate financing arrangements that the Company may put in place.

Site Survey Update

On August 9, 2019, the Barryroe Partners confirmed that they have received permission from the Minister of State at the Department of Communications, Climate Action and Environment to undertake a seabed debris clearance, environmental baseline and habitat assessment site survey (the “**site survey**”) over the area of the Barryroe field within SEL 1/11. Whilst the full implementation of the site survey is subject the receipt of the APEC Loan Amount, the Company announced on August 20, 2019 that it had agreed the payment of the contractual mobilization fee.

On September 4, 2019, the Company announced that Gardline’s *M/V Kommandor* survey vessel had mobilized to SEL 1/11 to undertake the site survey over the area of the Barryroe field within SEL 1/11. The projected programme provides for a minimum of two locations to be surveyed at this time with the scope to increase the number of locations upon receipt of the APEC Loan Amount or alternative financing being secured. As of the close of business yesterday, the Company can confirm that the site survey of the first location has been completed and the Company has already started site survey operations over the second location.

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ANNOUNCEMENT & FORWARD-LOOKING STATEMENTS

This announcement contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results. No representation is made that any of those statements or forecasts will come to pass or that any forecast results will be achieved. You are cautioned not to place any reliance on such statements or forecasts. Those forward-looking and other statements speak only as at the date of this announcement. Providence Resources P.l.c undertakes no obligation to update any forward-looking statements.

ABOUT PROVIDENCE RESOURCES PLC

Providence Resources is an Irish based Oil & Gas Energy Company with a portfolio of appraisal and exploration assets located offshore Ireland. Providence's shares are quoted on the AIM in London and the Euronext Growth Market in Dublin. Further information on Providence can be found on www.providenceresources.com

ABOUT APEC ENERGY ENTERPRISE LIMITED

APEC Energy Enterprise Ltd. was established in 2014 as a Hong Kong registered company with headquarters in Beijing. In addition to its original focus on offshore oil & gas services, APEC provides upstream energy acquisition advice and management services in partnership with Chinese Oil Companies, offshore and onshore service providers, and SOE investment groups. www.apecenergy.com.

ABOUT LANSDOWNE OIL & GAS PLC

Lansdowne Oil & Gas is a North Celtic Sea focussed oil and gas exploration company quoted on the AIM market and headquartered in Dublin. Lansdowne holds acreage in the north Celtic Sea Basin, Ireland. For more information on Lansdowne, please refer to www.lansdowneoilandgas.com