

## GRANT OF OPTIONS

**Dublin and London – June 8, 2017** - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil and Gas Exploration Company, today announces the grant of options (the “Options”) to certain of its non-executive Directors under the Company’s 2009 Option Scheme (the “Scheme”) in respect of a total of 3,750,000 ordinary shares of €0.10 in the Company (the “Ordinary Shares”).

<i>Director</i>	<i>Position</i>	<i>Number of Options Granted</i>
Lex Gamble	Non-Executive Director	400,000
James McCarthy	Non-Executive Director	400,000
Angus McCoss	Non-Executive Director	800,000
Philip O’Quigley	Non-Executive Director	400,000
Pat Plunkett	Non-Executive Chairman	<u>1,750,000</u>
<b>TOTAL</b>		<b>3,750,000</b>

The grant of these Options is made subject to the terms and conditions of the Scheme. The Directors have determined that the undernoted terms shall apply in accordance with clauses 9(a) and 9(b) of the 2009 Scheme.

- (a) Fifty percent (50%) of the total Options granted are exercisable after one year of the date of grant provided that the market price of the Ordinary Shares has increased by a minimum of 25% and has maintained such increase over a period of three months prior to the exercise of any Options.
- (b) The remaining fifty percent (50%) of the total Options granted are exercisable after two years of the date of grant provided that the market price of the Ordinary Share has increased by a minimum of 25% and has maintained such increase over a period of three months prior to the exercise of any Options.
- (c) The Option price shall be the closing market price per Ordinary Share on June 8, 2017 such price being €0.17.
- (d) No Option shall be exercisable more than seven years after the relevant grant date.

The number of Options being granted represents less than 0.7% of the issued ordinary share capital of the Company.

Following the grant of these Options, the following is a schedule of all share options held by the non-executive Directors:

<i>Director</i>	<i>Granted June 2017</i>	<i>Granted* August 2016</i>	<i>TOTAL</i>
Lex Gamble	400,000	400,000	800,000
James McCarthy	400,000	400,000	800,000
Angus McCoss <sup>(1)</sup>	800,000	NA	800,000
Philip O’Quigley	400,000	400,000	800,000
Pat Plunkett <sup>(2)</sup>	<u>1,750,000</u>	<u>NA</u>	<u>1,750,000</u>
<b>TOTAL</b>	<b>3,750,000</b>	<b>1,200,000</b>	<b>4,950,000</b>

(1) Appointed June 1, 2017

(2) Appointed October 1, 2016

\* The options awarded in August 2016 (the “2016 LTIP Options”) were made under the 2016 LTIP Scheme to reflect the agreement of the non-executive Directors to forego director’s fees earlier in 2016, as well as their agreement to the relinquishment of 640,000 options previously issued to the non-executive Directors.

The following specific terms and conditions apply to the 2016 LTIP Options:

- (i) Fifty percent (50%) of the 2016 LTIP Options (600,000) are exercisable on or after August 8, 2017, provided that the market price of the Ordinary Shares exceeds €0.45 per Ordinary Share;
- (ii) The remaining fifty percent (50%) of the 2016 LTIP Options (600,000) are exercisable on or after August 8, 2018, provided that the market price of the Ordinary Shares exceeds €0.45 per Ordinary Share; and
- (iii) The 2016 LTIP Options must be exercised prior to or on August 8, 2019

**INVESTOR ENQUIRIES****Providence Resources P.I.c.**

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**ABOUT PROVIDENCE RESOURCES**

Providence Resources is an Irish based Oil and Gas Exploration Company with a portfolio of appraisal and exploration assets located offshore Ireland. Providence's shares are quoted on AIM in London and the ESM in Dublin.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Lex Gamble
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Non-Executive Director of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Providence Resources P.l.c.
b)	LEI	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>	
a)	Description of the Financial instrument, type of instrument	Options over ordinary shares of €0.10 each
	Identification code	IE00B66B5T26
b)	Nature of the Transaction	Award of options under the Company's 2009 Option Scheme
c)	Price(s) and volume(s)	<i>Price</i>
		<i>Volume</i>
		€0.17
		400,000
d)	Aggregated information	N/A (Single transaction)
	Aggregated volume Price	
e)	Date of the transaction	8 June 2017
f)	Place of the transaction	London Stock Exchange, AIM (LON:PVR)

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	James McCarthy
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Non-Executive Director of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Providence Resources P.l.c.
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	Aggregated volume Price	
e)	Date of the transaction	8 June 2017
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<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Angus McCoss
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Non-Executive Director of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
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	Aggregated volume Price	
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<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Philip O'Quigley
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Non-Executive Director of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Providence Resources P.l.c.
b)	LEI	
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	Aggregated volume Price	
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<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Pat Plunkett
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Non-Executive Chairman of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Providence Resources P.l.c.
b)	LEI	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>	
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c)	Price(s) and volume(s)	<i>Price</i>
		<i>Volume</i>
		€0.17
		1,750,000
d)	Aggregated information	N/A (Single transaction)
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