

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

OPERATIONAL UPDATE FRONTIER EXPLORATION LICENCE 6/14 NEWGRANGE

- **DEMOBILISATION OF GARDLINE'S M/V KOMMANDOR HAS COMMENCED**
- **LARGE NUMBERS OF SEABED POCKMARKS IMAGED ON SITE SURVEY DATA**
- **DISCUSSIONS WITH POTENTIAL THIRD PARTY FARMINEES CONTINUE**

Dublin and London – July 11, 2018 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil & Gas Exploration Company, today provides an update on Frontier Exploration Licence ("FEL") 6/14 that contains the Newgrange Prospect. FEL 6/14 is operated by Providence Resources P.l.c., on behalf of its partner Sosina Exploration Limited (20%), collectively referred to as the Newgrange Partners, and is situated in c. 1,000 m water depth being c. 260 km off the south-west coast of Ireland.

The Newgrange Partners can confirm that Gardline's M/V Kommandor site survey vessel has commenced demobilisation following the acquisition of data suitable for input to an application for the permitting of a Newgrange exploration well. Initial analysis of the seabed data over the proposed Newgrange well location has confirmed the presence of more than 100 seabed pockmark features. There are a number of reasons why seabed pockmark features are present and these seabed pockmark features are interpreted by the Newgrange Partners to be the result of fluid seepage from the underlying geology. The Newgrange Partners can also confirm that discussions in relation to a potential farm-out of equity in the Newgrange licence to third parties are continuing.

Speaking today, Dr John O'Sullivan, Technical Director of Providence said,

"We are pleased to confirm the safe and successful completion of Newgrange site survey operations. The initial results support the potential presence of a working petroleum system in the Newgrange prospect area. We are especially pleased with the results as we had hoped to see some evidence of fluid seepage given the shallow nature of the Newgrange prospect. We are also continuing to liaise with interested potential co-venture partners and these new data will no doubt provide further momentum to those discussions."

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ABOUT PROVIDENCE RESOURCES

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

ABOUT POCKMARKS

Seabed pockmarks are depressions formed in the seabed caused by the natural eruption of low density fluids from the underlying sediments onto the seafloor. Pockmarks often form naturally due to oil or gas leaking from underlying hydrocarbon accumulations and have for instance been noted over the Connemara oil discovery in the North Porcupine Basin.

ANNOUNCEMENT

This announcement has been reviewed by Dr John O'Sullivan, Technical Director, Providence Resources P.l.c. John is a geology graduate of University College, Cork and holds a Masters in Applied Geophysics from the National University of Ireland, Galway. He also holds a Masters in Technology Management from the Smurfit Graduate School of Business at University College Dublin and a doctorate in Geology from Trinity College Dublin. John is a Chartered Geologist and a Fellow of the Geological Society of London. He is also a member of the Petroleum Exploration Society of Great Britain, the Society of Petroleum Engineers and the Geophysical Association of Ireland. John has more than 25 years of experience in the oil and gas exploration and production industry having previously worked with both Mobil and Marathon Oil. John is a qualified person as defined in the guidance note for Mining Oil & Gas Companies, March 2006 of the London Stock Exchange. Definitions in this press release are consistent with SPE guidelines. SPE/WPC/AAPG/SPEE Petroleum Resource Management System 2007 has been used in preparing this announcement.

MAP – NEWGRANGE

