

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

**REPAYMENT OF MELODY DEBT
AND TRANSOCEAN LIABILITY**

Dublin and London – July 20, 2016 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil and Gas Exploration Company, provides an update post its Extraordinary General Meeting (“**EGM**”) held on July 14, 2016.

Following the passing of all resolutions proposed at the EGM, the Company is pleased to confirm that all amounts outstanding under the loan facility with Melody Business Finance LLP (“**Melody**”) have been satisfied in full by the payment of cash equal to US\$20 million (together with accrued interest) and the allotment of 9,938,033 ordinary shares by the Company to Melody (as previously notified). The security held by Melody, by way of a floating charge over the Group’s assets, will now be released. The Company also confirms that it has discharged the balance of the uncontested sums owing to Transocean Drilling U.K. Limited in respect of the Court of Appeal order (the “**EWCA Order**”) made on 13 April 2016.

INVESTOR ENQUIRIES

Providence Resources P.l.c.

Tel: +353 1 219 4074

Tony O’Reilly, Chief Executive Officer

Cenkos Securities plc

Tel: +44 131 220 9771

Neil McDonald/Derrick Lee

J&E Davy

Tel: +353 1 679 6363

Eugene Mulhern/Anthony Farrell

MEDIA ENQUIRIES

Powerscourt

Tel: +44 207 250 1446

Lisa Kavanagh/Peter Ogden

Murray Consultants

Tel: +353 1 498 0300

Pauline McAlester

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 and the UK. Providence’s shares are quoted on AIM in London and the ESM in Dublin.