

FOR IMMEDIATE RELEASE

UPDATE ON BARRYROE FARM-OUT TRANSACTION

Dublin and London – August 13, 2019 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Energy Company (“**Providence**” or the “**Company**”), today provides 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%). 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.

Background

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 Energy Enterprises Limited (“**APEC**”) and, together with EXOLA and Lansdowne, the “**Barryroe Partners**”, including a revised backstop date with APEC for receipt of the US\$ 9 million loan advance to June 14, 2019, which was subsequently extended through various extensions to August 12, 2019.

Extension of Backstop Date

As at close of business on August 12, 2019, no funds had been received in the Company’s account but the Company has received further assurances that the US\$ 9 million loan advances due under the Updated FOA are in the process of being paid. Accordingly, the Barryroe Partners have agreed to a backstop extension of on or before August 19, 2019. Should these funds not be received by the revised backstop date and taking into account creditors on the balance sheet and existing forward commitments, including the necessary planned site survey at Barryroe and the proposed business re-engineering, the Company would need to put in place alternative financing arrangements in order to provide it with sufficient working capital beyond the end of August 2019.

Update on Site Survey

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. The nominated vessel is currently finishing up current activities in the North Sea prior to the planned mobilization to Barryroe. Pursuant to the terms of the Updated Farm-out Agreement with APEC (as amended), and subject to the receipt of funding from APEC or alternative financing arrangements being put in place, the site survey is expected to commence later this month.

Further announcements will be issued when and as appropriate.

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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