



20 June 2007

**Providence Resources P.I.c.  
("Providence" or "the Company")**

**Annual General Meeting**

At Providence's Annual General Meeting held this morning in Dublin, shareholders were updated on the Company's activities and on its future plans, the highlights of which include:

- Providence will commence appraisal drilling on its Hook Head Project in the Celtic Sea later this summer;
- Providence has agreed to acquire the majority of the producing Singleton field, onshore UK, thereby improving the Company's future production cash flow;
- The High Island A-268 Gas Project in the Gulf of Mexico is on schedule for start-up in production in August;
- The next stage of the AJE Project in Nigeria is anticipated to be announced in the coming months, including plans for future drilling (subject to rig);
- Providence, together with its partners, ExxonMobil and Sosina, was awarded 15 new blocks in the Goban Spur, offshore Ireland, further demonstrating the attractiveness of the exploration potential of the Atlantic Margin; and
- Providence has enhanced its financial resources with a recent €25.7 million placing of shares. This, together with the previously announced €50 million revolving credit facility with Macquarie Bank, ensures that that the Company has the necessary financial resources to execute its corporate objectives;

All resolutions proposed for consideration at today's AGM were approved by shareholders.

Addressing shareholders, Dr. Brian Hillery, Chairman of Providence, said:

*"This has been a productive year for Providence. The Company continues to pursue a portfolio strategy focusing on international development and exploration. I am particularly pleased with the prospect of the imminent drilling programme at Hook Head, which marks a major milestone for Providence. I believe Providence is now extremely well placed to develop, and ultimately, capitalise on its extensive asset portfolio."*

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## **Notes to Editors**

*Providence Resources Plc is an independent oil and gas exploration company listed on the AIM market in London and on Dublin's IEX market. The Company was founded in 1997, but with roots going back to 1981 when its predecessor company, Atlantic Resources Plc was formed by a group of investors led by Sir Anthony O'Reilly.*

*Providence's active oil and gas portfolio includes interests in Ireland (offshore), the United Kingdom (onshore and offshore), the United States (offshore) and West Africa (offshore Nigeria). Providence's portfolio is balanced between production, appraisal and exploration assets, as well as being diversified geographically.*

*Comprehensive information on Providence and its oil and gas portfolio, including the AIM Admission document and Annual Reports are available from Providence's website at [www.providenceresources.com](http://www.providenceresources.com)*