



Providence Resources P.l.c. Results of Annual General Meeting Tuesday, 26th August 2014

Providence Resources P.l.c. ("Providence"), the AIM and ESM quoted company, held its Annual General Meeting in Dublin today. The Company provided a presentation with an update on its comprehensive activities offshore Ireland. This included a technical and farm-out update on the Barryroe oil field, details on the post-well analysis on the 2013 Dunquin North exploration well and an update on the three ongoing seismic acquisition programmes off the west coast of Ireland. The Company also set out details on its' planned 2015 drilling programme.

Speaking at the meeting, Tony O'Reilly, Chief Executive of Providence, said:

"This has been another extremely busy year across the Company's extensive Irish offshore acreage portfolio. Central to our activities has been the Barryroe farm-out process, which is now nearing completion. Also of note, we are very encouraged by the results from the post-well analysis of the Dunquin North exploration well which has, for the first time, demonstrated that significant oil generation and entrapment has occurred in the Porcupine Basin. This region continues to be a key area of focus for the Company, as reflected in our participation in three new major seismic acquisition programmes off the west coast, over the Drombeg, Spanish Point South and Newgrange areas.

"Our drilling plans for 2015 are advancing well across the portfolio. Our Spanish Point partners are currently seeking a rig for 2015 drilling, and we are also progressing our Barryroe pre-development drilling plans for next summer. Appraisal drilling by a third party operator on the onshore part of the Rathlin Basin, which offsets our Polaris oil prospect, is currently planned for Q1 2015, and this will have a significant impact on the future drilling of Polaris. Our shallow water, high potential, Kish Bank oil prospect, offshore Dublin, is technically drill-ready and we are continuing to pursue the required consents to proceed with operations on this exciting prospect. We have also discussed a phased development approach to the Dragon gas field with both UK and Irish regulators and are currently carrying out 3D PSDM seismic reprocessing as part of the pathway to future drilling and ultimate development of the field

"Finally, we will continue, on behalf of shareholders, to identify and realise the potential that exists offshore Ireland and we look forward to updating shareholders on our activities during the months ahead".

All of the resolutions considered and voted upon by the shareholders were approved. The full text of each resolution was included in the notice of the meeting circulated to shareholders.

A copy of the presentation is being uploaded to the Company's website, www.providenceresources.com

CONTACTS

Providence Resources P.I.c.

Tony O'Reilly, Chief Executive

Tel: +353 1 219 4074

Powerscourt

Lisa Kavanagh/Rob Greening

Tel: +44 207 250 1446

Murray Consultants

Pauline McAlester

Tel: +353 1 498 0300

Cenkos Securities Plc

Nick Wells/Max Hartley

Tel: +44 207 397 8900

J&E Davy

Eugene Mulhern/Anthony Farrell

Tel: + 353 1 679 6363

Liberum

Clayton Bush

Tel: +44 203 100 2000

ABOUT PROVIDENCE

Providence Resources Plc is an Irish based oil & gas company with a portfolio of appraisal and exploration assets offshore Ireland and the U.K. The Company is currently leading a circa \$500 million multi-year drilling programme on a number of exploration/development wells over 6 different basins offshore Ireland, representing the largest drilling campaign ever carried out offshore Ireland www.providenceresources.com.

ANNOUNCEMENT

This announcement has been reviewed by John O'Sullivan, Technical Director, Providence Resources P.I.c. John holds a B.Sc. in Geology from University College Cork, Ireland, an M.Sc. in Applied Geophysics from the National University of Ireland, Galway and a M.Sc. in Technology Management from The Smurfit School of Business at University College Dublin. John is presently completing a PhD dissertation at Trinity College, Dublin. John has worked in the offshore business for 25 years and is a fellow of the Geological Society of London and member of The Petroleum Exploration Society of Great Britain. 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.