

1 July 2008



**Resignation of Director**

**&**

**Appointment of New CFO**

It is with great regret that Providence Resources Plc (“Providence or the “Company”) announces today that Mr. Stephen Carroll is stepping down from the Board as Finance Director for health reasons. He will continue to be available to the Company to ensure an orderly transition within the finance team.

Mr. Philip O’Quigley has been appointed as Chief Financial Officer with immediate effect. A Chartered Accountant, Philip has held senior executive positions in a number of oil and gas and mining businesses over the past 17 years, including Glencar Mining and Petroceltic.

Mr Tony O’Reilly, Chief Executive, said: “We are very sad that Stephen is stepping down and we wish him every success. Stephen has been an integral part of the Providence team since 1999, and during this time the Company has grown very significantly from a market capitalisation of some €10 million to c. €250 million today. On behalf of the all the members of the board, the staff and indeed the shareholders, I want to thank Stephen for all that he has done for Providence.”

Commenting on Philip’s appointment, he continued: “We welcome Philip to head up the finance side of Providence. His skills and experience within our industry will be of immense value as Providence moves to the next stage of its corporate development.”

## **Contacts:**

**Providence Resources Plc**  
Tony O'Reilly, Chief Executive

Tel: +353 1 2194074

**Powerscourt**  
Rory Godson/Elizabeth Rous

Tel: +44 207 250 1446

**Murray Consultants**  
Pauline McAlester

Tel: +353 1 498 0300

## **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)

### Philip O'Quigley - Biography

Philip is a Fellow of the Institute of Chartered Accountants in Ireland. Having trained with Ernst & Young, Dublin, he moved into finance positions within the oil and gas industry in the early 1990's. He joined Glencar Mining plc, the IEX and AIM quoted gold mining company in 1997 as Finance Director. In 2002 he left Glencar Mining plc as an Executive Director and since that time has been involved in a number of private and public companies in the oil and gas industry, including Petroceltic International plc where he was Finance Director. He continues to serve as a non-executive director on the board of Glencar Mining plc.