

For Immediate Release
18 February 2011



NORTH CELTIC SEA OIL RESOURCE UPDATES

Providence Resources Plc, the AIM and ESM listed exploration, development and production company, notes the announcement made this morning by Lansdowne Oil & Gas plc (AIM: LOGP) (RNS Number 4554B, 18 February 2011) concerning the completion of an updated Competent Persons Report (CPR) on its assets in the Celtic Sea, offshore Ireland. Said CPR refers to two projects in which Providence has a material equity stake and is Operator, namely the Barryroe (50%) and Helvick (62.5%) oil discoveries.

Excerpts of the CPR, as derived from the RNS, and as applicable to Providence include:

- In the two oil discoveries in which Providence has an interest, Barryroe (50%) and Helvick (62.5%), Providence's net combined P50 technically recoverable oil amounts to 31.875 MMBO.
- Under the current conditions of high oil prices, commercial production at Helvick (3 MMBO Gross, 1.875 MMBO net 2C Contingent Resources) could be achieved, which could lead to first oil within 2 years of project sanction.

On Wednesday, February 16th, 2011, Providence announced the placing of 16.096 million new ordinary shares to raise \$65.7 million in support of its planned multi-year, multi-well drilling campaign to cover the six basins in which the Company has licence interests offshore Ireland. As part of this programme, plans are being advanced by Providence, as Operator, for the drilling of wells at Barryroe and at Hook Head, both in the Celtic Sea Basin.

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NOTES TO EDITORS:

ABOUT PROVIDENCE

Providence Resources Plc is an independent oil and gas exploration company listed on the AIM market in London and on Dublin's ESM market. 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 all press releases, annual reports and interim reports are available from Providence's website at www.providenceresources.com.

GLOSSARY OF TERM USED

MMBO Millions of Barrels of Oil

ANNOUNCEMENT

This announcement has been reviewed by John O'Sullivan, Technical Director, Providence Resources P.l.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 working part-time on a PhD dissertation at Trinity College, Dublin. John has worked in the offshore business for 20 years and is a fellow of the Geological Society of London and the Petroleum Exploration Society of Great Britain. Definitions in this press release are consistent with SPE guidelines.