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PROVIDENCE COMMENCES DRILLING OPERATIONS AT SINGLETON OILFIELD

- **TWO WELL DRILLING PROGRAMME**
- **WELLS EXPECTED TO PROVIDE c. 350 BOEPD OF ADDITIONAL PRODUCTION**

Providence Resources P.l.c., ('Providence') the Irish oil and gas exploration and production company, whose shares are listed in London (AIM) and Dublin (ESM), is pleased to confirm that it has commenced drilling operations as part of its 2010 drilling programme (as previously announced in June 2010) at the Singleton oil field, onshore UK. The Singleton field is located in the Weald Basin and currently produces c. 800 BOEPD from seven production wells. The field is operated by Providence (99.125%) with partner Noble Energy (0.8725%).

The drilling programme comprises the sidetracking of the X9 well to a new and more optimal location together with the addition of two new lateral sections to the currently producing X8x well, potentially providing c. 350 BOEPD of additional cumulative production. In addition, the new X9 sidetrack well has been designed for future acid fracture stimulation, thereby providing further incremental production potential. Providence is utilising the BDF-28 drilling rig with operations expected to last some 6 weeks.

Speaking today, Tony O'Reilly, Chief Executive of Providence, said:

"Following our highly successful drilling programme in 2009, these wells are again aimed at materially increasing production rates as well as evaluating the potential of fracture stimulation and multi-lateral well technology. This programme should not only boost daily production rates by over 40%, but should also allow us to assess the impact of new production technologies at Singleton which are expected to form the cornerstone of our field redevelopment activities during the coming years."

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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.

ABOUT SINGLETON

The Singleton oil field is located 7 km north of Chichester in onshore licence PL 240 in the Weald Basin, South of England. The field consists of two east west trending elongate horst blocks divided by a narrow graben. The wells produce from the Jurassic-aged Great Oolite formation, consisting predominantly of oolitic grainstones deposited during transgressive/regressive episodes. Since production commenced in 1989, the field has produced c. 3.7 MMBO, which represents a recovery factor to date of c. 3.5%. Published data from similar fields in the area suggest an ultimate recovery factor of up to c.10% should be achievable. Recent studies (2008) suggested an original oil in-place resource of up to c.107 MMBO, a 50% increase over previous estimates which indicates that there is up to c. 7 MMBO of potential remaining reserves. The produced oil is a 37° API gravity crude and is trucked to the Holybourne rail terminal.

GLOSSARY OF TERMS USED

All figures quoted are gross figures, unless otherwise stated

BOE Barrels of Oil Equivalent

BOPD Barrels of Oil per Day

BOEPD Barrels of Oil Equivalent per Day

MMBO Millions of Barrels of Oil

STOIIP Stock Tank Oil Initially In Place

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 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.