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COMMENCEMENT OF DUNQUIN WELL ACTIVITIES

Providence Resources P.l.c., (“Providence”) the London (AIM) and Dublin (ESM) quoted oil and gas exploration and production company, is pleased to confirm the forward programme for Frontier Exploration Licence (FEL) 3/04, which contains the Dunquin exploration prospect.

ExxonMobil Exploration and Production Ireland (Offshore) Limited (27.5% interest) operates FEL 3/04 on behalf of its partners, Eni Ireland B.V. (27.5% interest), Repsol Exploracion Irlanda, S.A. (25% interest), Providence Resources Plc (16.0% interest) and Sosina Exploration Limited (4.0% interest).

Following a recent meeting, the 2012 budget was approved by all partners which includes the provision for well design activities and procurement of long lead items as part of the ramp up to the drilling of an exploration well on the Dunquin prospect next year. The current plan is to spud the exploration well in 2Q 2013.

Commenting on this news, Tony O’Reilly, Chief Executive of Providence said,

“We are extremely pleased to confirm that the pre-drill activities for the Dunquin exploration well have commenced and that a spud date has now been scheduled. This well forms an important part of Providence’s Irish multi-basin, multi-well drilling programme which kicked off in November 2011.”

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ABOUT PROVIDENCE

Providence Resources Plc is an Irish based oil and gas exploration company whose shares are traded on the AIM market in London and on Dublin's ESM market. Providence's portfolio of production, appraisal and exploration assets includes licence interests in Ireland (offshore) and the United Kingdom (onshore). In 2011, Providence announced plans to invest with its partners upwards of \$500 million in the drilling of a number of exploration and development wells in 6 different basins offshore Ireland. This multi-year programme, which commenced in November 2011, represents the largest drilling campaign ever carried out offshore Ireland. www.providenceresources.com.

ABOUT FEL 3/04 (DUNQUIN)

FEL 3/04 (the Dunquin licence) covers 5 blocks (44/18, 44/23, 44/24, 44/29, 44/30) in the South Porcupine Basin, 200km off the South West coast of Ireland, where the water depth is over 1,500m. In August 2009, ExxonMobil, on behalf of the licence partners, notified the Irish Department of the Communications, Energy and Natural Resources that the licence partners had elected to enter the second phase of the licence, which requires a well to be drilled. Subsequently, in July 2010, a site survey was completed on the Dunquin North prospect to assess the site for the drilling of an exploration well.

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 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