

13 August 2007



Providence Resources Plc ("Providence" or the "Company")

CELTIC SEA TRADING UPDATE

Confirmation of Delivery of Petrolia Rig for Hook Head Drilling

and

Farm-out Agreement with Sosina Exploration Limited

Providence, the AIM (London) and IEX (Dublin) listed oil & gas exploration and production company, today announces that:

- Providence and its partners have taken delivery of the Petrolia semi submersible drilling rig (the "Petrolia") from Island Oil and Gas Plc in anticipation of its upcoming appraisal drilling programme at the Hook Head prospect in the Celtic Sea. Under the terms of its rig share agreement with Island Oil and Gas Plc, Providence has secured the Petrolia for a 50 – day drilling slot.
- Providence has agreed a new farm-out agreement with Sosina Exploration Limited over Celtic Sea Standard Exploration Licences 2/07 ('Hook Head') & 3/07 ('Blackrock'). Subject to Irish governmental approval of this agreement, Sosina Exploration Limited will hold a 5% stake in these licences. Providence's equity stake will remain at 40%, with Dyas BV at 15%, Atlantic Petroleum (Ireland Limited) at 10%, Forest Gate Resources Inc at 15% with Challenger Minerals (Celtic Sea) Limited holding a 15% interest.

Tony O'Reilly Jnr., Chief Executive of Providence said:

"These are 2 extremely positive developments for our Hook Head drilling operations.

The arrival of the Petrolia drilling rig into our possession means that we are about to commence our appraisal drilling at our Hook Head prospect. A further announcement regarding this drilling programme will be made imminently.

I am also very pleased to announce the addition of Sosina Exploration to our Celtic Sea Drilling Partnership. Sosina are already well-established partners, working with Providence and ExxonMobil at Dunquin and in the Goban Spur as well as with Providence and Challenger Minerals Inc at Spanish Point. We welcome them into our partnership at this most exciting time.'

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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 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 all press releases, annual reports and interim reports are available from Providence's website at www.providenceresources.com.

About Sosina Exploration Limited

Sosina Exploration Limited is a private company involved in oil and gas exploration and appraisal joint ventures in Ireland and the United Kingdom.

About Hook Head

The Hook Head structure is a large mid-basinal anticline where two previous wells have successfully encountered hydrocarbon bearing sands. The original IRL50/11-1 discovery well, which was drilled by Marathon in 1971, logged c. 100 feet of hydrocarbons in five sandstone units of Lower Cretaceous age. The well was not flow-tested due to severe operational issues at the time. The subsequent IRL50/11-2 appraisal well, which was drilled by Marathon in 1975 was drilled as a delineation well at the down-dip edge of the structure.

Post-drill mapping by Marathon indicates that the crest of the structure is located to the north-east of the IRL50/11-1 discovery well, which is further supported by the seismic data acquired by Providence in 2006. This crestal location is some 2 km northeast of the IRL50/11-1 well and is thought to be c. 70 metres structurally higher than the original well. The most recent in-house volumetric estimates suggest that the Hook Head discovery could contain prospective resources of up to c.70 MMBO or 250 BSCFG REC.

Celtic Sea Licence Blocks

Licence No 2/07 refers to part blocks 49/22, 49/23, 48/29, 48/30, 49/26, 49/27, 49/28, 49/8, 49/9, 49/13, 49/14, 50/6, 50/7 and 50/11 in the North Celtic Sea Basin. Licence No 3/07 refers to part blocks 48/29, 48/30 and 49/26