

6th May 2008



PROJECT UPDATE – DROMBEG PROSPECT

- Acquisition of 2D seismic programme planned to commence in June 2008

Providence Resources Plc ("Providence") is pleased to announce that ExxonMobil Exploration and Production Ireland (Offshore) Limited ("ExxonMobil"), as operator of Frontier Exploration Licences (FEL) 1/08 & 2/08, has confirmed that a 2D seismic survey is planned to commence over the licences in June 2008. The blocks lie in c. 2,000-3,000 metre water depths and are located c. 200 km off the southwest coast of Ireland. The M.V. CGG Princess will be used to carry out the survey which will entail the acquisition of up to c. 3,000 line kilometers of 2D seismic reflection data.

Partners in the Drombeg project are ExxonMobil (80%) as Operator, with Providence (16%) and Sosina Exploration (4%) as partners. The FEL 1/08 & 2/08 authorisations cover thirteen offshore blocks, and contain the Drombeg exploration prospect. The area was licensed in March 2008, as part of the Irish government's 2007 Porcupine Licencing Round Initiative. The partners also hold equivalent interests in the nearby FEL 3/04 ("Dunquin") and LO 1/06 ("Goban Spur) areas, where they have to date carried out extensive subsurface studies including the acquisition and processing of c. 2,000 km of long offset 2D seismic reflection data.

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Notes to Editors

About Providence

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

Drombeg Licence Area

