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PROVIDENCE COMMENCES PRODUCTION FROM NEW US OFFSHORE GAS FIELD

- **GALVESTON ISLAND A-155 SUCCESSFULLY BROUGHT ONLINE**

Providence Resources P.l.c., the AIM (London) and IEX (Dublin) listed oil and gas exploration and production company, is pleased to announce that its new Galveston Island A-155 gas field in the U.S. Gulf of Mexico has been successfully brought online with first gas sales occurring on Friday 28th of August. This new field, which is located c.100 kilometres off the US coast and in which Providence holds a non-operated 10.8% working interest, underwent a fast-track development with first gas achieved within 17 months of discovery. The field has been developed with a dedicated unmanned production platform connected to a new 30km long gas export pipeline.

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

"Whilst the 2008 hurricane season severely impacted operations in the Gulf of Mexico, we are pleased to confirm that commencement of production from Galveston Island has been achieved within 17 months of discovery. The successful development of Galveston Island A-155 is in line with our stated objective to grow our production in the US Gulf of Mexico."

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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.

About Galveston Island A-155

The Galveston Island A-155 discovery well was drilled using the Blake 303 jack-up drilling rig. The well is located in c. 180 ft water depth and was drilled to a total depth of c. 5365' TVDSS (true vertical depth subsea). The main reservoir interval is a sandstone unit located at c. 4920' TVDSS. Initial interpretation of the log data suggests that the well has encountered a c.50' net pay interval of high quality 27% porosity sands which are normally pressured. The Galveston Island A-155 project is being operated by Peregrine Oil and Gas. Other partners include Challenger Minerals, UI Energy & HRB Oil & Gas.

Review

This announcement has been reviewed by John O'Sullivan, Exploration Manager, 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 an 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 19 years and is a fellow of the Geological Society of London and member of the Petroleum Exploration Society of Great Britain. John is a qualified person as defined in the guidance note for Mining Oil & Gas Companies, March 2006 of the London Stock Exchange. Definitions in this press release are consistent with SPE guidelines.

Asset	Location	Operator	%	Type
IRELAND				
Pegasus	NE Celtic Sea	Providence	100.0%	Oil and gas exploration
Orpheus	NE Celtic Sea	Providence	100.0%	Oil and gas exploration
Dionysus	NE Celtic Sea	Providence	100.0%	Oil and gas exploration
Dragon (part)	NE Celtic Sea	Marathon	c. 25.0%	Gas development
Hook Head	Celtic Sea	Providence	72.5%	Oil & Gas discovery
Dunmore	Celtic Sea	Providence	72.5%	Oil discovery
Helvick	Celtic Sea	Providence	72.5%	Oil & Gas discovery
Ardmore	Celtic Sea	Providence	72.5%	Gas discovery
Blackrock	Celtic Sea	Providence	72.5%	Oil discovery
Barryroe	Celtic Sea	Lansdowne	30.0%	Oil & Gas discovery
Spanish Point	Porcupine Basin	Providence	56.0%	Gas development
Burren	Porcupine Basin	Providence	56.0%	Oil discovery
FEL 4/08	Porcupine Basin	Providence	56.0%	Oil and gas exploration
Dunquin	Porcupine Basin	ExxonMobil	16.0%	Oil and gas exploration
Drombeg	Porcupine Basin	ExxonMobil	16.0%	Oil and gas exploration
Newgrange	Goban Spur Basin	Providence	16.0%	Oil and gas exploration
Cuchulain	Porcupine Basin	ENI	3.2%	Oil and gas exploration
Kish Bank	Kish Bank Basin	Providence	50.0%	Oil and gas exploration
UNITED KINGDOM				
Singleton	Onshore	Providence	99.1%*	Oil and gas production
Baxter's Copse	Onshore	Providence	50.0%	Oil discovery
Burton Downs	Onshore	Providence	50.0%	Oil and gas exploration
* 99.125%				
UNITED STATES				
High Island A 268	Gulf of Mexico	Peregrine	5.0%	Oil and gas production
Galveston A 155	Gulf of Mexico	Peregrine	10.8%	Gas production
Ship Shoal 252/253/267*	Gulf of Mexico	SPN	50.0%	Oil and gas production
Main Pass 19	Gulf of Mexico	Petsec	45.0%	Oil and gas production
East Cameron 257	Gulf of Mexico	SPN	12.5%	Gas production
West Cameron 333	Gulf of Mexico	Mariner	32.5%	Gas production
Vermillion 60	Gulf of Mexico	SPN	50.0%	Gas production
Ridge	Onshore Louisiana	Brammer	30.0%	Gas production
Main Pass 89**	Gulf of Mexico	Beryl	17.5%	Gas production
* Earned interest through well bore				
** Back-in rights for 25% of 70% after pay out				
NIGERIA				
AJE, OML 113	Offshore Nigeria	YFP/Chevron	5.0%	Oil and gas development