

10 September 2007



PROVIDENCE LOGS SIGNIFICANT HYDROCARBONS OFFSHORE IRELAND

HOOK HEAD APPRAISAL WELL LOGS 75 FEET OF NET PAY IN THE CELTIC SEA

RESERVOIR QUALITY BETTER THAN EXPECTED

WELL FLOW TESTING PROGRAMME TO COMMENCE SHORTLY

Providence Resources Plc, the AIM and IEX listed company, together with its partners is pleased to announce that it has successfully logged a total of 75 feet of net hydrocarbon bearing reservoir in the 50/11-3 Hook Head appraisal well, offshore Ireland. This well, which is located in 240 feet water depth and is c. 60 km offshore Waterford, is situated in Standard Exploration Licence 2/07 in the North Celtic Sea Basin. The well was drilled to a total depth (TD) of 4,880 feet true vertical depth subsea (TVDSS). All geological horizons were encountered within the pre-drill depth prognosis and significant oil and gas shows characteristic of either a light oil or rich gas were encountered whilst drilling.

Preliminary petrophysical analysis of electric wireline logs acquired over the main Lower Cretaceous target indicates a 484 foot gross hydrocarbon bearing interval. The reservoir zones are of equivalent age to those encountered in the 50/11-1 & 2 wells, located c. 2.5 km and c. 5 km to the south-west, respectively. Initial analysis of the data suggests an overall improvement in reservoir quality at the 50/11-3 location, with average porosities of 20% within the main hydrocarbon bearing interval. In addition to the successful appraisal of the accumulation, a number of further exploration objectives were also logged as hydrocarbon bearing in the well. The plan is now to set a string of casing prior to flow testing the well.

Upon completion of drilling operations, the revised* equity ownership in the Hook Head discovery is Providence Resources Plc (Operator) 43.5294%, Challenger Minerals (Celtic Sea) Limited 16.3235%, Dyas BV 16.3235%, Atlantic Petroleum (Ireland) Limited 10.8824%, Forest Gate Resources Inc. 7.5%, Sosina Exploration Limited 5.4412%.

**subject to Ministerial approval*

Commenting on the announcement, Mr Tony O'Reilly Jnr., Chief Executive said:

"We are delighted with the 50/11-3 well results to date, which appear to confirm the presence of a significant hydrocarbon volume within the Hook Head structure. The partners have now agreed to case the well which will be followed by a flow testing programme."

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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 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. 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 2.5 km northeast of the IRL50/11-1 well and is thought to be c. 70 metres structurally higher than the original well. Pre-drill in-house volumetric estimates suggested that the Hook Head discovery could contain prospective resources of up to c.70 MMBO or 250 BSCFG REC.

Celtic Sea Licence 2/07

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. Standard Exploration Licence 2/07 partners include, Providence Resources Plc (Operator) 43.5294%, Challenger Minerals (Celtic Sea) Limited 16.3235%, Dyas BV 16.3235%, Forest Gate Resources Inc. 7.5%, Atlantic Petroleum (Ireland) Limited 10.8824%, Sosina Exploration Limited 5.4412%.

**The revised equity percentages are subject to Ministerial Consent.*

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 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 18 years and is a fellow of the Geological Society of London and member of the Energy Institute. Definitions in this press release are consistent with SPE guidelines.