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OFFER MADE TO PURCHASE PRINCIPAL AMOUNT OUTSTANDING OF CONVERTIBLE BOND

Providence Resources P.L.C., ('Providence') the London (AIM) and Dublin (ESM) quoted oil and gas exploration and production company, is pleased to announce that it has made an offer to its bondholders to purchase the outstanding principal amount of the convertible bond that Providence issued on 29 July 2008 (the "Offer").

Providence will, as announced on 2 April 2012, use part of the net proceeds of its recently announced share placing*, to buy back the remaining bonds. Following the application of the US\$16 million (€12.3 million) proceeds from Providence's disposal of its offshore Nigerian asset, OML 113, the net principal amount outstanding on the convertible bond is approximately €29.7 million.

Any bonds purchased by Providence pursuant to the Offer will be cancelled and will not be reissued or resold. Bonds that are not purchased as part of the Offer will remain outstanding and subject to the conditions of the bond.

Bondholders have until the 2 May 2012 to accept the Offer with Providence's buy back of the bonds scheduled to take place on 4 May 2012.

*** Completion of the share placing of up to 13,148,930 new ordinary shares is conditional on shareholder approval at a general meeting being held on 27 April, 2012. Gross proceeds of up to approximately US\$100 million will be raised from this share placing.**

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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 & offshore). In 2011, Providence, along with its partners upwards, commenced a circa \$500 million multi-year drilling programme on a number of exploration and development wells in 6 different basins offshore Ireland. This programme represents the largest drilling campaign ever carried out offshore Ireland.

www.providenceresources.com