

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

## PRODUCTION COMMENCES AT HIGH ISLAND A268

### **A2 WELL NOW PRODUCING**

## A1 WELL SCHEDULED TO PRODUCE SHORTLY

Providence, the AIM and IEX listed company, together with the High Island A268 partners, is pleased to announce first production from the A2 well at the High Island A268 development in the Gulf of Mexico, offshore Texas. The A2 well was successfully drilled in July 2007 and met pre-drill expectations with the discovery of two high quality gas bearing sands. First production from the A2 well commenced on 5th September. Completion operations are currently ongoing on the A1 well, and first production from that well is expected within the next week or so. Providence holds a 5% interest in High Island A268 and the field is operated by Peregrine Oil and Gas LLC.

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

"We are very pleased to announce first production from the A2 well as it represents a new production area for Providence. The High Island A268 development programme has been a very positive one for Providence since we announced the initial gas discovery in January. This project has been advanced on time and within budget. We now look forward to the A1 well coming on stream later this month."

#### Contacts:

Providence Resources Plc Tel: +353 1 219 4074

Tony O'Reilly Jnr., Chief Executive

**Powerscourt** Tel: +44 (0)207 250 1446

Matt Ridsdale/Elizabeth Rous

Murray Consultants Tel: +353 1 498 0300

Pauline McAlester

#### **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 it 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 High Island A 268



High Island A-268is located in the south central area of the Gulf of Mexico. Partners in the High Island A-268 block include Peregrine (Operator), Challenger Minerals Inc.(part of the GlobalSantaFe Corporation), RP Joint Venture (which comprises Reeder, HRB Oil& Gas), Pruet Offshore, Warren American Offshore, HDO Gulf Energy, and Cottesloe Oil & Gas.

The A1 well, was drilled in the December 2006 through January 2007 period in 165 feet of water using the TODCO 207 jack-up drilling unit. The well was drilled to a deviated total depth of 8,172 ft TVDSS. The well was drilled on a Tertiary-aged gas-condensate target with pre-drill most likely recoverable resource estimate of 10 BSCFE. The OCS-G 22268 A2 exploration well, was drilled in 165 feet of water from the newly installed High Island A268 'A' platform using the Todco 250 jack-up drilling unit.

The A2 well TD bottom hole location is approximately 1 mile east of the A1 well discovery, announced in January 2007. Drilled to a deviated total depth of 6,863 ft TVDrkb, the A2 well was targeting new potential gas accumulations, with pre-drill gross recoverable volumes estimated at between 3.5 to 5.8 BSCFG.