

15 August 2008



PROVIDENCE AND STAR ENERGY AWARDED LICENSING OPTION IN THE KISH BANK BASIN, OFFSHORE DUBLIN

Providence Resources P.I.C., ('Providence') the Irish oil and gas production and development company, whose shares are listed in London (AIM) and Dublin (IEX), is pleased to announce that Providence and Star Energy Group plc ('Star Energy') have been offered a three year Licensing Option over eight blocks in the Kish Bank Basin by the Irish Government Department of Energy, Communications & Natural Resources. Providence will act as Operator on behalf of the partnership.

Providence and Star Energy, (a subsidiary of Petronas, the Malaysian National Oil Company) have a 50/50 joint venture for gas storage initiatives offshore Ireland.

Contacts:

Providence Resources P.I.C.
Tony O'Reilly, Chief Executive

Tel: +353 1 219 4074

Star Energy Group
Roland Wessel, Chief Executive

Tel: +44 (207) 925 2121

Powerscourt
Rory Godson/Elizabeth Rous

Tel: +44 (0) 207 250 1446

Murray Consultants
Pauline McAlester

Tel: +353 1 498 0300

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.

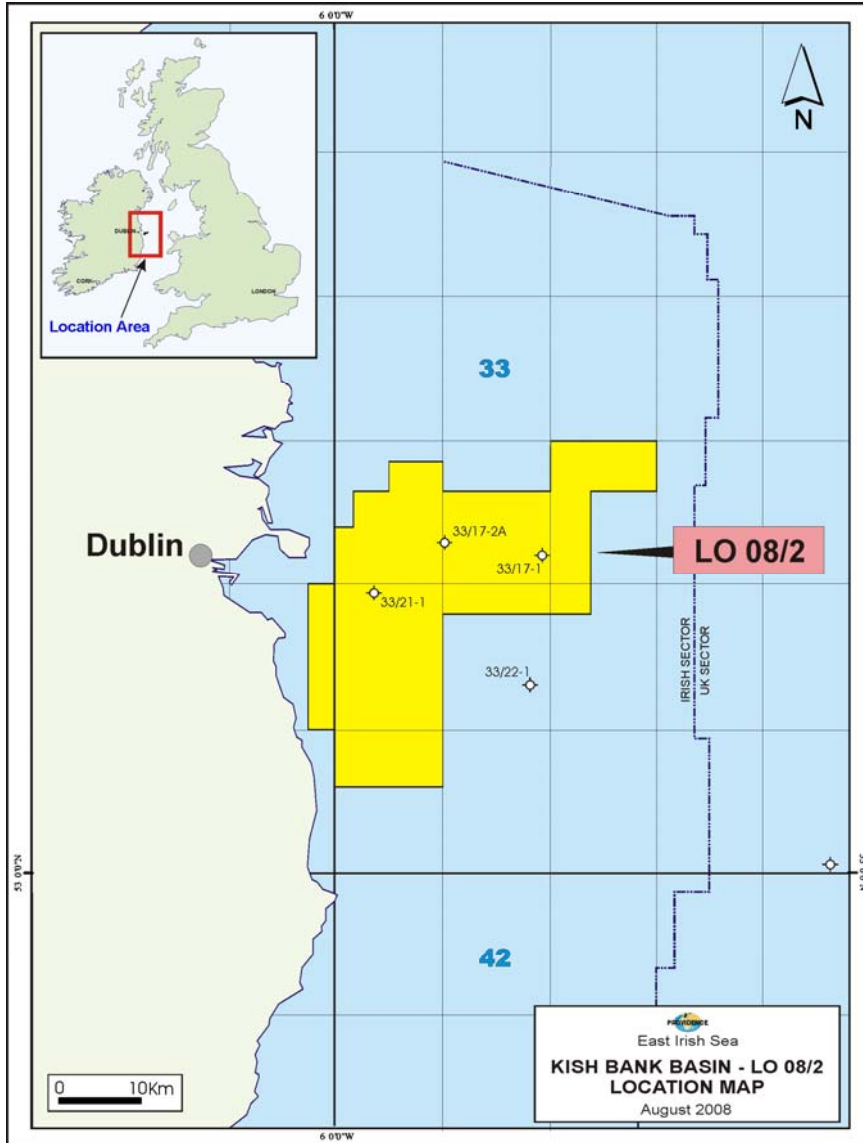
Providence's active oil and gas portfolio includes interests in Ireland (offshore), the United Kingdom (onshore and offshore), the United States (offshore) and West Africa (offshore Nigeria). Providence's portfolio is balanced between production, appraisal and exploration assets, as well as being diversified geographically.

Comprehensive information on Providence and its oil and gas portfolio, including all press releases, annual reports and interim reports are available from Providence's website at www.providenceresources.com.

About Star Energy Group plc

Star Energy Group plc is an energy company with a primary focus on gas storage development. Founded in 1999, Star Energy is the UK's second largest onshore oil producer and one of the main developers of underground gas storage using depleted oil and gas reservoirs. Star Energy employs over 150 people and has a turnover in excess of £50 million per annum. In early 2008, Petronas International Corporation Limited, a subsidiary of Petronas, acquired 100% of Star Energy. Petronas, wholly-owned by the Malaysian government, is a fully-integrated oil and gas corporation and is ranked among FORTUNE Global 500's largest corporations in the world.

Map of Awarded Licensing Application Area



This announcement has been reviewed by John O'Sullivan, Exploration Manager, Providence Resources P.l.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 19 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.