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PROVIDENCE COMMENCES DRILLING NEW WELL AT SINGLETON OILFIELD

- **DRILLING OF L99/02-SWD DEVELOPMENT WELL IS THE FIRST STAGE OF SINGLETON FIELD RE-DEVELOPMENT PROGRAMME**

Providence Resources P.l.c., the London (AIM) and Dublin (IEX) listed oil and gas exploration and development company, is pleased to announce that it has commenced new drilling operations on the L99/02-SWD development well at its Singleton Field in the Weald Basin, onshore United Kingdom. The new well will be drilled to a total measured depth of c. 14,000 feet using the Larchford Drillmaster 1 drilling rig, with drilling operations expected to take up to 45 days.

During 2008, Providence commissioned a number of internal and third party studies to assess the redevelopment potential and ultimate resource base of the Singleton Field. These studies confirm that increased recovery rates are possible and as a result, Providence has commenced a phased programme of targeted development drilling, well stimulation and work-over activities with the objective of both accelerating production and increasing reserves. The L99/02-SWD well represents the first phase of this field redevelopment, with the well programmed to target potential zones of un-swept oil within the Singleton Field. This sub-horizontal well has been designed to penetrate a c. 2,800 ft section of hydrocarbon bearing reservoir and is expected to materially increase oil production rates.

Current production from the field is c. 500 BOPD and c. 1.2 MSCFGD* (c. 700 BOEPD) from six wells. Providence holds a 99.125% interest and operates the Singleton Field, with Noble Energy holding the remaining 0.875%.

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

“This new development well is the first major activity in our field re-development programme at Singleton. Pre-drill modeling suggests a potential production uplift of some 30%, which can be brought on line immediately. We look forward to updating you on the drilling results in the coming weeks.”

* Only a small proportion of the produced gas is used for operations, with the remaining portion currently being flared. The Company is in the process of finalising plans to monetize this flared gas.

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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 (onshore and 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 Singleton

The Singleton Oil Field is located 7 km north of Chichester in onshore licence PL 240 in the Weald Basin, South of England. The field consists of two east west trending elongate horst blocks divided by a narrow graben. The wells produce from the Jurassic-aged Great Oolite formation, consisting predominantly of oolitic grainstones deposited during transgressive/regressive episodes.

Since production commenced in 1986, the field has produced c. 3.7 MMBO, which represents a recovery factor to date of c. 3.5%. Published data from similar fields in the area suggest an ultimate recovery factor of up to c. 10% should be achievable. Recent studies (2008) suggested an original oil in-place resource of up to c.107 MMBO, a 50% increase over previous estimates which indicates that there is up to c. 7MMBO of potential remaining reserves. The produced oil is a 37° API gravity crude and is trucked to the Holybourne Rail terminal.

Terms used in this Announcement

MMBO Millions of Barrels of Oil

MMBOE Millions of Barrels of Oil Equivalent

BOPD Barrels of Oil per Day

BOEPD Barrels of Oil Equivalent per Day

MSCFGD Millions of Standard Cubic Feet of Gas per Day

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. Definitions in this press release are consistent with SPE guidelines.