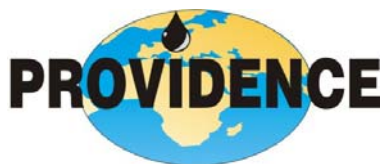


June 9, 2008



PROVIDENCE CONFIRMS CLOSING OF TRIANGLE DEAL

Further to the May 7, 2008 announcement regarding the acquisition of an oil and gas portfolio in the US Gulf of Mexico from Triangle Oil and Gas Inc. (Triangle), Providence Resources P.I.c., the AIM and IEX listed production and development company, is pleased to confirm that the acquisition has now closed.

Triangle's portfolio of assets comprises interests in 8 producing fields and 2 development assets. Within the portfolio, there are also a substantial number of exploration opportunities. With current net current production of circa 6 MMSCFGD and 300 BOPD (~1,300 BOEPD), this transaction trebles Providence's current daily production up to 2,000 BOEPD.

As previously advised, Providence agreed to acquire the Triangle portfolio for a consideration of US\$67.5 million (approx. € 43.5 million), financed through Macquarie Bank Limited, with whom Providence has a US\$ 250 million revolving credit facility.

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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 all press releases, annual reports and interim reports are available from Providence's website at www.providenceresources.com.

DEFINITIONS

BOPD – Barrels of Oil per Day

MMSCFGD = Million Standard Feet of Gas per Day

BOEPD = Barrels of Oil Equivalent 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 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.

ABOUT TRIANGLE

Triangle Oil and Gas Inc. was founded in Louisiana in 1998. The Company operates in the shallow waters (0 – 300 feet) of the central Gulf of Mexico. The Company is a qualified operator with the US federal government's regulatory agency, the MMS. Triangle operates an office in Lafayette, Louisiana.

Triangle operates the MO 861 property with the remainder of the offshore interests being operated by established Gulf of Mexico operators, SPN, Mariner, Petsec and Beryl. Brammer operates the Ridge onshore property. The Company holds a number of interests in 8 producing blocks in federal waters and 1 onshore property.

Asset	Interest	Oil/Gas	Operator
Ship Shoal – SS252/253/267	~50%*	Oil/Gas	SPN
Main Pass – MP19	45%	Oil/Gas	Petsec
East Cameron – EC257	12.5%	Gas	SPN
Mobile - MO861	50%	Gas	Triangle
Vermillion - VR60	50%	Gas	SPN
West Cameron - WC333	32.5%	Gas	Mariner
Main Pass – MP 89 (back in Rights for 25% of 70%**)		Gas	Beryl
Ridge (30%) – Onshore	30%	Gas	Brammer

* Interest is earned through each well bore.

** Back in rights means that Triangle has the right to take 16.8% working interest in Main Pass 89 lease once the Operator, Beryl, has achieved Project payout. Details on Project payout are still awaited from the Operator. No consideration is payable by Triangle to acquire this working interest.

In addition to the producing and development assets being acquired, Providence has existing interests in 2 other operations in the US Gulf of Mexico, namely a 5% interest in High Island A268 – (in production), a 10.8% interest in Galveston A-155 – (under development) and it continues to seek out other opportunities in the Gulf of Mexico.

MAP OF ASSETS IN GULF OF MEXICO

