

8 June 2009



## **GULF OF MEXICO UPDATE**

# **PROVIDENCE DOUBLES PRODUCTION RATES AT VERMILLION 60**

- **Production Increase to 600 BOEPD Net**

Providence Resources P.l.c., the London (AIM) and Dublin (IEX) listed oil and gas exploration and production company, is pleased to announce that it has increased production levels at its' Vermillion 60 ("VR 60") field, in which it holds a 50% working interest. Following re-completion activities carried out in May, the new production zone is currently flowing at c. 10 MMSCFGD gross (600 BOEPD\* net to Providence), or double the previously reported figure.

*\* Providence holds a 50% non-operated working interest with a 36.667% net revenue interest in the field*

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## **About Providence**

Providence Resources Plc is an independent oil and gas exploration and production 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, the United Kingdom, the United States (Gulf of Mexico) and West Africa (Nigeria). Providence's portfolio is balanced between production, appraisal and exploration assets, as well as being diversified geographically.

Further information on Providence and its oil and gas portfolio, including Annual Reports are available from Providence's website at [www.providenceresources.com](http://www.providenceresources.com)

## **About Vermillion 60**

Vermillion 60 is located about 20 kilometres south of the Louisiana and lies in about 40 feet of water. Providence holds a 50% non-operated working interest with a 36.667% net revenue interest in the field. The Vermillion 60 field was discovered in 1975 and produces from lower Pliocene and Pleistocene sandstones. The field is now mapped with 3D seismic and well control, and the current A7 well was drilled in early 2007. The A7 well has already produced c. 1.5 BCF to date from previous zones. The new zone is expected to contain up to c. 3 BCF of gross gas reserves. Further potential remains in this well with multiple behind pipe gas reserve zones already identified.

## **Announcement**

In accordance with the AIM Rules – Guidance for Mining and Oil & Gas Companies, the information contained in this announcement has been reviewed and approved by John O'Sullivan, Exploration Manager of Providence Resources P.l.c. John O'Sullivan is a Geology graduate of University College Cork and holds a Masters in Geophysics from The National University of Ireland, Galway. John also holds a Masters in Technology Management from the Smurfit Graduate School of Business at University College Dublin and is presently completing a dissertation leading to a PhD in Geology at Trinity College, Dublin. John is a Fellow of the Geological Society and a member of the Petroleum Exploration Society of Great Britain. He has 19 years experience in the oil and gas exploration and production industry and is a qualified person as defined in the guidance note for Mining Oil & Gas Companies, March 2006 of the London Stock Exchange.

## **Glossary of terms used**

### **ALL FIGURES QUOTED ARE GROSS FIGURES, UNLESS OTHERWISE STATED**

MMSCFGD	Million Standard Cubic Feet of Gas per Day
BOEPD	Barrels of Oil Equivalent per Day
BOE	Barrels of Oil Equivalent (1 BOE = 6,000 SCFG)
BSCF	Billion Standard Cubic Feet of Gas

SPE/WPC/AAPG/SPEE Petroleum Resource Management System 2007 has been used in preparing this announcement