



RESPONSE TO PRESS SPECULATION

Providence Resources P.L.C., ("Providence" or the "Company") the Irish oil and gas exploration and appraisal company, whose shares are quoted in London (AIM) and Dublin (ESM), notes the press speculation this morning about a potential fundraising, the status of its Barryroe farm out and the movement in the Company's share price today. In response, the Company can confirm that it is currently in discussions regarding a potential funding but at this stage, no terms for any such funding have been agreed.

On 9 February 2015, the Company announced that it had reached agreement on commercial terms with a proposed farminee on its Barryroe asset, offshore Ireland, subject to closing conditions (the "Farm-Out"). Providence can confirm that there has been no change in the status of the Farm-Out.

The Company will provide a further update in due course.

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NOTES TO EDITORS

ABOUT PROVIDENCE

Providence Resources Plc is an Irish based oil & gas exploration, appraisal and development company with a portfolio of appraisal and exploration assets offshore Ireland and the U.K. The Company is currently leading a circa \$500 million multi-year drilling programme on a number of exploration/development wells over 6 different basins offshore Ireland, representing the largest drilling campaign ever carried out offshore Ireland www.providenceresources.com.

ANNOUNCEMENT

This announcement has been reviewed by John O'Sullivan, Technical Director, 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 has recently completed a PhD dissertation at Trinity College, Dublin. John has worked in the offshore business for 25 years and is a fellow of the Geological Society of London and member of The Petroleum Exploration Society of Great Britain and Society of Petroleum Engineers. Definitions in this press release are consistent with SPE guidelines.

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