

20<sup>th</sup> January 2014  
For Immediate Release



## **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 recent press speculation that farm-out discussions regarding its Barryroe oil field may not be progressing to plan and that further appraisal drilling may be required.

Providence provided an update as to the status of the Barryroe farm-out in its end of year statement in December 2013 and considers that there has been no material change to the outlook presented at that time. As publicly stated, Providence's strategy for the future appraisal and development of the Barryroe oil field is to co-venture with a suitable financially and technically capable third party. The parties with which Providence is currently in discussions include major Asian, European and North American oil companies. Given the current pre-development nature of the Barryroe project, an element of further appraisal drilling has always formed an essential part of these discussions.

Neither the Company, nor its broker, Davy, provided any comment to the media outlets which published these recent articles notwithstanding that selective excerpts from a Davy research note issued late last year have been referenced.

Further updates in relation to the Barryroe farm-out will be provided via Providence RNS as and when appropriate.

Ends

Contacts:

**Providence Resources P.l.c.**

Tel: +353 1 219 4074

Tony O'Reilly, Chief Executive

**Powerscourt**

Tel: +44 207 250 1446

Lisa Kavanagh/Rob Greening

**Murray Consultants**

Tel: +353 1 498 0300

Pauline McAlester

**Cenkos Securities Plc**

Tel: +44 207 397 8900

Nick Wells/Max Hartley

**J&E Davy**

Tel: + 353 1 679 6363

Eugene Mulhern

**Liberum**

Tel: +44 203 100 2000

Clayton Bush

**ABOUT PROVIDENCE**

Providence Resources P.l.c. is an Irish based oil & gas exploration and appraisal 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](http://www.providenceresources.com).