

18 October 2007



SINGLETON OIL FIELD ACQUISITION EFFECTIVE

PROVIDENCE DAILY PRODUCTION INCREASES SIX FOLD

ONSHORE UK PURCHASE TO SEE PROVIDENCE PRODUCTION HIT 720 BOEPD*

FURTHER EXPLORATION AND DEVELOPMENT POTENTIAL AT SINGLETON

Providence Resources Plc ("Providence"), the AIM and IEX listed company, today confirms that it has exchanged contracts with Star Energy Group Plc ("Star") for the purchase of Star's 79.125% interest in the Singleton oil field, onshore UK. As a result, Providence's beneficial interest in the Singleton Oil Field increases from 20% to 99.125%, with a corresponding increase in daily production from approx. 120 BOEPD* to 600 BOEPD*.

Because of the Company's previously announced production in the Gulf of Mexico, its production should increase six fold this year to 720 BOEPD*.

Today's announcement follows last week's news confirming a significant oil discovery offshore Ireland.

Under the terms of the Singleton deal (see below for details), Providence will derive the additional proportional revenue with effect from October 1st, 2007. The remaining 0.875% of the field is owned by Noble Resources.

Commenting on the announcement, Mr Tony O'Reilly Jnr., Chief Executive said:

"We are delighted to conclude the exchange of contracts for the acquisition of Star's interest in the Singleton Oil Field, especially coming so soon after our excellent news from Hook Head, offshore Ireland. Singleton is a significant deal for Providence as this transaction, when combined with our recently announced High Island A268 production in the Gulf of Mexico, takes our projected annualised daily production to over 720 BOEPD."*

*"This year, we have gone from a Company with relatively marginal production to one with a production profile that can generate meaningful cash flow. Further optimisation opportunities at Singleton, including monetising some of the associated gas production via CNG production, will also yield potential opportunities for increased production volumes in tandem with the deployment of enhanced oil recovery techniques. Further, with a STOIP figure in excess of 70MMBO, and with only circa 4.8% recovered**, your Company will now look to assess the considerable additional exploration and development potential in the field."*

(*including associated gas production)

(**Cumulative recovery figure is as of 31/12/06)

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

About the Transaction

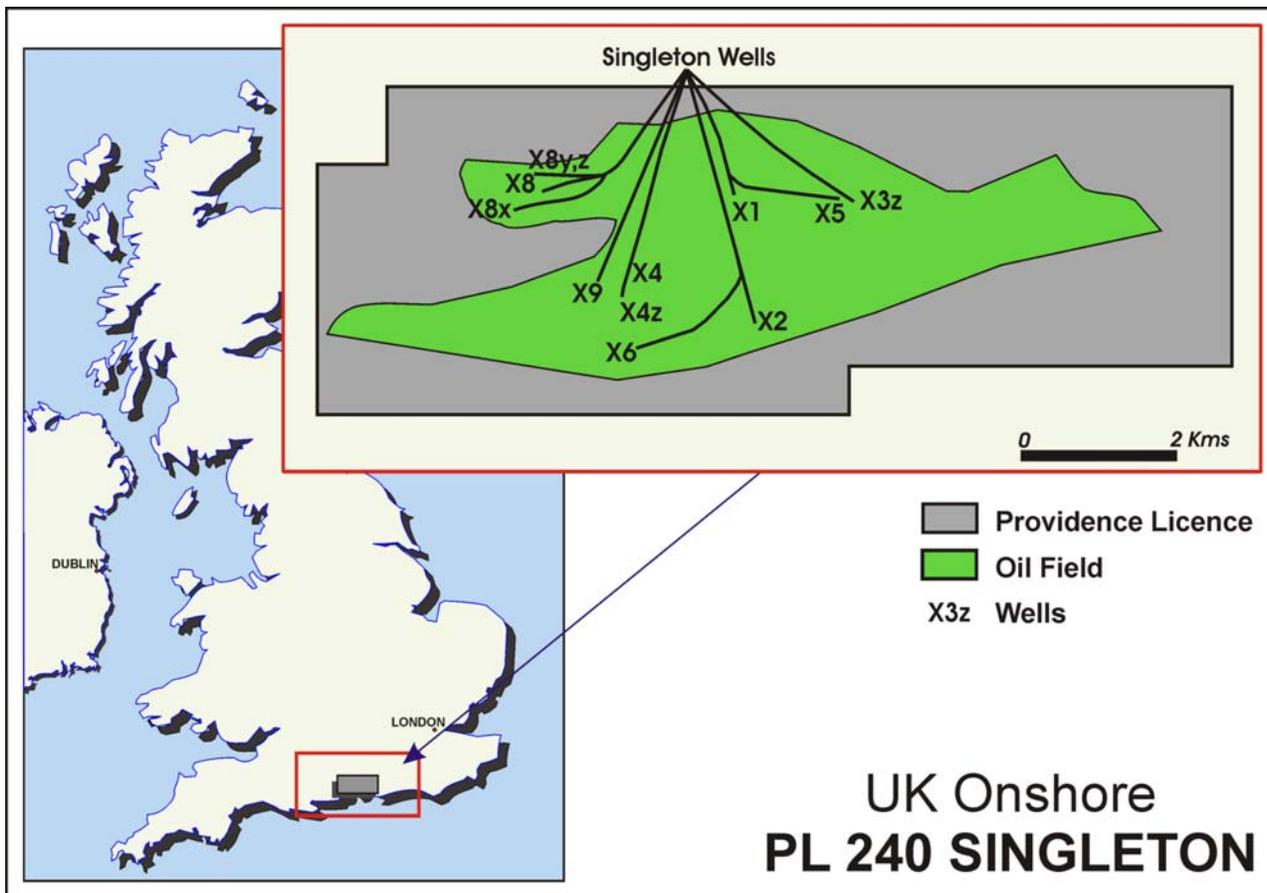
On 2 April 2007, Providence and Star announced that they had reached conditional agreement on the deal at the Singleton Oil Field, subject to regulatory approval and contract. Providence and Star also agreed a 50:50 JV on a proposed CNG (Compressed Natural Gas) Project at the Singleton site to capture the economic value of associated gas production. Star was given a first right of refusal to use the Singleton Oil Field for Gas Storage purposes in the future, working with Providence on a 50:50 basis and Providence and Star also agreed to work together on possible future gas storage opportunities in the Republic of Ireland, again on a 50:50 basis.

About Singleton

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

The field has been producing since 1986. Oil is currently produced from 6 wells. Estimates of STOIP in the Great Oolite reservoir are approximately 70 MMSTB. Cumulative recovery to 31 December 2006 was 3.37MMSTB, representing a recovery factor of 4.8%. Produced oil, at 37* API, is trucked to the Holybourne Rail terminal for sale.

Singleton



Terms used in this announcement

STOIP	Stock Tank Oil Initially In Place
MMBO	Millions of Barrels of Oil
MMSTB	Million Stock Tank Barrels of Oil
BOEPD	Barrels of Oil Equivalent Per Day (1 BOE = 6,000 SCFG)
SCFG	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 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.