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SINGLETON FIELD UPDATE

- **X11 HORIZONTAL WELL HAS COMMENCED PRODUCTION**
- **SIGNIFICANT INCREASE IN RESERVE BASE AT SINGLETON**
- **RIG PROCUREMENT COMMENCED FOR 2011 DRILLING CAMPAIGN**

Providence Resources P.L.C., ('Providence') the Irish oil and gas exploration and production company, whose shares are listed in London (AIM) and Dublin (ESM), is pleased to confirm that its Singleton X11 development well has commenced production. This new well, together the recently completed X8v lateral development well, formed part of the company's 2010 drilling programme at the Singleton field, onshore UK. The Singleton field is located in the Weald Basin in the south of England and is operated by Providence (99.125%) with partner Noble Energy (0.8725%).

The X11 horizontal development well was recently brought on-stream at an initial rate of c. 200 BOEPD (c. 150 BOPD & c. 300 MSCFGD), which is in-line with pre-drill expectations. The X11 well design has been optimized for stimulation and plans are currently being progressed to carry out an acid fracture operation during Q2/3 2011 to increase production rates further. The X8v dual lateral well is currently being prepared for stimulation. The previously producing X8x section of the well has already been stimulated and it is planned to bring the well back into production in early May.

An updated Singleton third party reserve audit has been carried out by Collarini & Associates, incorporating the results of the 2010 multi-well programme. The updated audit reports 7.7 MMBO of 2P net oil reserves at Singleton as of 1st March 2011. This is an increase of 44% in 2P oil reserves when compared to the previous report from 1st January 2010. A copy of the letter from Collarini & Associates summarising the reserve report will be posted on Providence's website.

Providence will continue the re-development of the Singleton oilfield with further drilling planned in 2011. The company is currently in discussion with rig operators in advance of plans to spud a development well on Singleton later this year.

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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 ESM market. Providence's active oil and gas portfolio includes interests in Ireland (offshore), the United Kingdom (onshore and 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.

ABOUT SINGLETON

The Singleton oil field is located 7 km north of Chichester in onshore licence PL 240 in the Weald Basin, South of England. The field consists of two east west trending elongate horst blocks divided by a narrow graben. The wells produce from the Jurassic-aged Great Oolite formation, consisting predominantly of oolitic grainstones deposited during transgressive/regressive episodes. Since production commenced in 1989, the field has produced c. 3.7 MMBO, which represents a recovery factor to date of c. 3.5%. Published data from similar fields in the area suggest an ultimate recovery factor of up to c.10% should be achievable. Recent studies (2008) suggested an original oil in-place resource of up to c.107 MMBO. Normalised field production is up to 750 BOEPD, with oil rates of up to 600 BOPD and the balance being associated gas production (note: before the inclusion of production from the new wells.) The produced oil is a 37° API gravity crude and is trucked to the Holybourne rail terminal. The 2010 Singleton drilling programme comprised the sidetracking of the X9 well (the X11 well) to a new and more optimal location together with the addition of a new lateral section to the currently producing X8x well.

ANNOUNCEMENT

This announcement has been reviewed by John O'Sullivan, Technical Director, Providence Resources P.I.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 20 years and is a fellow of the Geological Society of London and the Petroleum Exploration Society of Great Britain. Definitions in this press release are consistent with SPE guidelines.

TERMS USED

All figures quoted are gross figures, unless otherwise stated

BOPD	Barrels of Oil per Day
BOEPD	Barrels of Oil Equivalent per Day
MSCGPD	Thousand Cubic Feet of Gas per Day
MMBO	Millions of Barrels of Oil
STOIIP	Stock Tank Oil Initially In Place
2P	Proven plus Probable Reserves

