



## UPDATE ON IRISH SEISMIC SURVEYS

- **COMPLETION OF 3D SURVEY OVER DROMBEG**
- **IMMINENT COMPLETION OF 2 D SURVEY OVER NEWGRANGE**

Providence Resources P.l.c., (“Providence”) the Irish oil and gas exploration and appraisal company, whose shares are quoted in London (AIM) and Dublin (ESM), is pleased to note today’s announcement from Polarcus that the 3D seismic surveying operations have been successfully completed over its Drombeg oil exploration prospect, situated in Frontier Exploration Licence (FEL) 2/14 in the southern Porcupine Basin, offshore south-west Ireland.

Polarcus announced today that it *“has successfully completed acquisition of a major new 3D broadband multi-client project in the southern Porcupine Basin, offshore SW Ireland. The extensive survey, undertaken in partnership with ION GeoVentures, saw the technologically-advanced 3D seismic vessel Polarcus Amani tow an ultra-wide 1,350m receiver array comprising ten 2Hz solid digital streamers of 8,100m length. This large seismic spread, towed at 14m to maximize weather uptime, enabled the vessel to cover 4,300 square kilometers in just 73 days within a challenging Atlantic frontier environment. The multi-client project provides 3D coverage over Providence Resources’ “Drombeg” exploration prospect and the adjacent open acreage on offer in the current 2015 Atlantic Margin Oil and Gas Exploration Licensing Round. Polarcus and ION GeoVentures are also partnering with SeaBird to acquire up to 6,600 km of regional 2D multi-client data across the entire basin with the objective of providing a regional context across this new frontier hydrocarbon province.*

*A preliminary data volume from the 3D survey will be available by year end 2014 with the final data volume available in March 2015, well ahead of the closing date for license round applications of 16 September 2015”*

The regional 2D seismic acquisition survey, which is nearing completion, will provide coverage over Providence’s “Newgrange” exploration prospect, situated in Frontier Exploration Licence (“FEL”) 6/14 in the Goban Spur Basin, off the south west coast of Ireland.

Commenting on today’s announcement, John O’Sullivan, Technical Director of Providence said,

*“We are very pleased to note the conclusion of these surveys, which will provide valuable new data on these two significant exploration prospects, as well as giving us access to new regional data which will put us in a leading position to evaluate the remaining exploration potential in these basins in advance of the upcoming licensing round.”*

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## ABOUT PROVIDENCE

Providence Resources Plc is an Irish based oil & gas 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).

## 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 worked in the offshore business for over 25 years and is a fellow of the Geological Society of London and member of The Petroleum Exploration Society of Great Britain. Definitions in this press release are consistent with SPE guidelines. He has recently completed a PhD dissertation at Trinity College, Dublin.

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