

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

OPERATIONAL UPDATE FRONTIER EXPLORATION LICENCE 6/14 NEWGRANGE

- **HIGH RESOLUTION 2D SEISMIC ACQUISITION AND WELL EXPLORATION SITE SURVEY CONTRACT AWARDED TO GARDLINE**
- **DATA ACQUISITION PLANNED TO OCCUR Q3 2018 USING THE M/V KOMMANDOR**
- **COMMERCIAL DISCUSSIONS WITH POTENTIAL THIRD PARTY FARMINEES ARE CONTINUING**

Dublin and London – May 8, 2018 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil and Gas Exploration Company (the “Company”), today provides an update on Frontier Exploration Licence (“FEL”) 6/14 that contains the Newgrange Prospect. FEL 6/14 is operated by Providence Resources P.l.c., on behalf of its partner Sosina Exploration Limited (20%), referred to as the Newgrange Partners and is situated in c. 1,000 m water depth being c. 260 km off the south-west coast of Ireland.

The Newgrange Partners have awarded a contract to Gardline for the acquisition of a new high resolution 2D reflection seismic survey over the crest of the Newgrange prospect whilst also providing data suitable for input to an application for the permitting of an offshore exploration well. Gardline plan to mobilise the M/V Kommandor vessel, which is expected to carry out the data acquisition during Q3 2018, subject to regulatory consent.

Commercial discussions in relation to a potential farm-out of equity in the licence are continuing.

Speaking today, Dr John O’Sullivan, Technical Director of Providence said,

“We are pleased to announce the award of the 2018 Newgrange data acquisition programme to Gardline and look forward to commencing operations during the summer months. The Newgrange prospect provides significant stacked exploration potential at both Jurassic and Cretaceous levels with proven source, reservoir and seal demonstrated in the previous off-structure 62/7-1 exploration well. The relatively shallow nature of the reservoir intervals also means that this data acquisition programme may provide even further insight to de-risk the potential presence of hydrocarbons within the subsurface prior to drilling.”

INVESTOR ENQUIRIES

Providence Resources P.l.c.

Tony O'Reilly, Chief Executive Officer
John O'Sullivan, Technical Director

Tel: +353 1 219 4074

Cenkos Securities plc

Neil McDonald/Derrick Lee

Tel: +44 131 220 9771

J&E Davy

Anthony Farrell

Tel: +353 1 679 6363

Mirabaud Securities Limited

Peter Krens

Tel: +44 203 167 7221

MEDIA ENQUIRIES

Powerscourt

Peter Ogden

Tel: +44 207 250 1446

Murray Consultants

Pauline McAlester

Tel: +353 1 498 0300

ABOUT PROVIDENCE RESOURCES

Providence Resources is an Irish based Oil & Gas Exploration Company with a portfolio of appraisal and exploration assets located offshore Ireland. Providence's shares are quoted on the AIM in London and the ESM in Dublin. Further information on Providence can be found at providenceresources.com.

ANNOUNCEMENT

This announcement has been reviewed by Dr John O'Sullivan, Technical Director, Providence Resources P.l.c. John is a geology graduate of University College, Cork and holds a Masters in Applied Geophysics from the National University of Ireland, Galway. He also holds a Masters in Technology Management from the Smurfit Graduate School of Business at University College Dublin and a doctorate in Geology from Trinity College Dublin. John is a Chartered Geologist and a Fellow of the Geological Society of London. He is also a member of the Petroleum Exploration Society of Great Britain, the Society of Petroleum Engineers and the Geophysical Association of Ireland. John has more than 25 years of experience in the oil and gas exploration and production industry having previously worked with both Mobil and Marathon Oil. John is a qualified person as defined in the guidance note for Mining Oil & Gas Companies, March 2006 of the London Stock Exchange. Definitions in this press release are consistent with SPE guidelines. SPE/WPC/AAPG/SPE Petroleum Resource Management System 2007 has been used in preparing this announcement.

MAP

