

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

**OPERATIONAL UPDATE
DRUID PROSPECT
53/6-1 EXPLORATION WELL
FRONTIER EXPLORATION LICENCE 2/14
SOUTHERN PORCUPINE BASIN**

- **PALEOCENE DRUID RESERVOIR INTERVAL ENCOUNTERED WITHIN THE PRE-DRILL DEPTH PROGNOSIS**
- **PRELIMINARY INTERPRETATION INDICATES DRUID TO COMPRISE A POROUS WATER BEARING RESERVOIR INTERVAL**
- **THE WELL WILL BE DEEPENED TO EVALUATE THE LOWER CRETACEOUS DROMBEG PROSPECT**

Dublin and London – August 4, 2017 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Oil and Gas Exploration Company (the “Company”), today provides an operational update regarding Frontier Exploration Licence (“FEL”) 2/14 located in the southern Porcupine Basin. FEL 2/14 is operated by Providence Resources plc (56%) on behalf of its partners Capricorn Ireland Limited (a wholly owned subsidiary of Cairn Energy PLC, 30%) and Sosina Exploration Limited (14%), collectively referred to as the “**JV Partners**”. The licence contains the Paleocene “**Druid**”, Lower Cretaceous “**Drombeg**” and pre-Cretaceous “**Diablo**” prospects.

The 53/6-1 (pre-drill designation 53/6-A) well, which spudded on July 11, 2017, is located in c. 2,233 metres of water and c. 220 kilometres off the south-west coast of Ireland. The well, which is being drilled by the Stena IceMAX drill ship, penetrated the Paleocene Druid prospect within the pre-drill depth prognosis having been safely drilled to section target depth. Preliminary petrophysical analysis of ‘Logging While Drilling’ (LWD) data indicates that the Druid prospect comprises a porous water-bearing reservoir.

In accordance with pre-drill plan, operations will now proceed to assess the deeper Lower Cretaceous Drombeg exploration target, which is situated c. 1,000 metres beneath Druid. A further operational update will be provided once the Drombeg prospect has been penetrated or as appropriate.

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ABOUT PROVIDENCE RESOURCES Plc

Providence Resources Plc is an Irish based Oil and Gas Exploration Company with a portfolio of appraisal and exploration assets located offshore Ireland. The Company's shares are quoted on AIM in London and the ESM in Dublin.

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

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