

UPDATE ON BARRYROE FARM-OUT TRANSACTION

Dublin and London - July 8, 2019 - Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based Energy Company ("Providence" or the "Company"), today provides a commercial and operational update in relation to Standard Exploration Licence ("SEL") 1/11 which contains the Barryroe oil accumulation (the "**Barryroe Project**"). SEL 1/11 is operated by EXOLA DAC ("**EXOLA**" or the "**Operator**", 40%), a wholly-owned Providence subsidiary, on behalf of its partners, APEC Energy Enterprises Limited ("**APEC**") and Lansdowne Celtic Sea Limited ("**Lansdowne**", 10%). The area lies in c. 100 metre water depth in the North Celtic Sea Basin and is located c. 50 km off the south coast of Ireland.

Background

On June 5, 2019, the Company announced that it had agreed certain amendments to the Farm-Out Agreement (the "**Updated FOA**") for the Barryroe Project with APEC Energy Enterprises Limited ("**APEC**") and, together with EXOLA and Lansdowne, the "**Barryroe Partners**", including a revised backstop date with APEC for receipt of the US\$ 9 million loan advance to June 14, 2019. On June 17, 2019, the Barryroe Partners agreed to a further extension of the backstop date to no later than July 5, 2019. Pursuant to the terms of the Updated FOA, this US\$ 9 million loan is to cover the costs associated with front-end well-site survey operations and pre-drill well consenting.

Receipt of Remittance Notification

Providence has received a HSBC remittance notification dated July 5, 2019 from APEC's funder for the transfer of US\$ 10 million in favour of Providence's bank account in Dublin with a payment date of July 9, 2019. Of the US\$ 10 million, US\$ 9 million is to cover EXOLA front-end and pre-drill costs with US\$ 1 million to cover APEC costs. Therefore, a backstop extension to July 10, 2019 has been agreed with APEC to allow for the receipt of funds. A further update will be provided in due course.

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FORWARD-LOOKING STATEMENTS

This announcement contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results. No representation is made that any of those statements or forecasts will come to pass or that any forecast results will be achieved. You are cautioned not to place any reliance on such statements or forecasts. Those forward-looking and other statements speak only as at the date of this announcement. Providence Resources P.l.c undertakes no obligation to update any forward-looking statements.

ABOUT PROVIDENCE RESOURCES PLC

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

ABOUT APEC ENERGY ENTERPRISE LIMITED

APEC Energy Enterprise Ltd. was established in 2014 as a Hong Kong registered company with headquarters in Beijing. In addition to its original focus on offshore oil & gas services, APEC provides upstream energy acquisition advice and management services in partnership with Chinese Oil Companies, offshore and onshore service providers, and SOE investment groups. www.apecenergy.com

ABOUT LANSDOWNE OIL & GAS PLC

Lansdowne Oil & Gas is a North Celtic Sea focussed oil and gas exploration company quoted on the AIM market and headquartered in Dublin. Lansdowne holds acreage in the north Celtic Sea Basin, Ireland. For more information on Lansdowne, please refer to www.lansdowneoilandgas.com