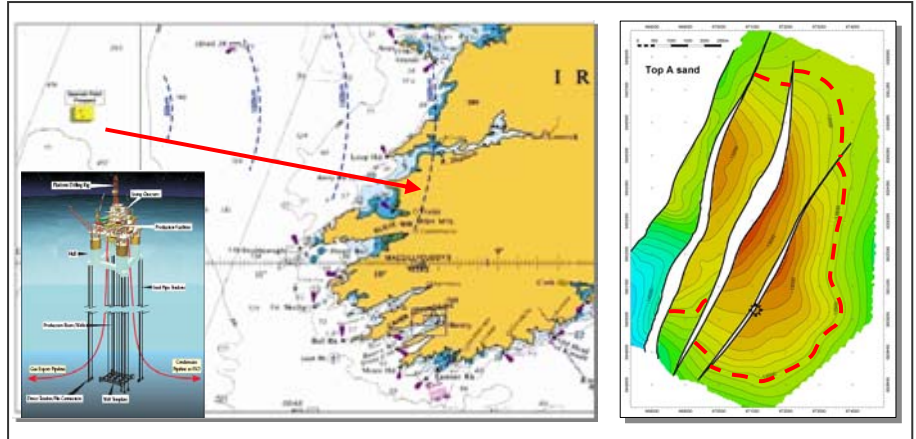


**West of Ireland  
Farm-in  
Opportunity**

**Farm-out of the Spanish Point Gas Condensate  
Discovery and associated Appraisal and  
Exploration Upside**

**Porcupine Basin, West of Ireland**



- **Providence Resources plc** ("Providence") has retained Tristone Capital Ltd as exclusive advisor to the farm-out of its significant Spanish Point gas condensate discovery, west of Ireland.
- The farm-out is being considered in order to attract a strategic partner for the impending appraisal of Spanish Point and to pursue the continued exploration and appraisal of Blocks IRL35/8 and IRL35/9 (Frontier Exploration Licence FEL 02/04). Providence currently has a 72% operated interest (partners Sosina Exploration 18%; Challenger Minerals 10%).
- The assets are located in the central Porcupine Basin, off the West coast of the Republic of Ireland.
- The Spanish Point gas condensate accumulation was discovered in 1981 by well IRL/35/8-2 and tested 4.85 MMscf/d gas and 925 BOPD from one of four logged payzones.
- Recent independent studies of Spanish Point indicate significant 2P unrisks recoverable volumes ranging from **293 to 527 MMboe**.
- Spanish Point work programme will include 2D long offset seismic acquisition and the drilling of 1 to 2 appraisal wells
- Scoping work indicates robust development feasibility, with evacuation into an increasingly strong commercial and domestic Irish gas market, with further access to UK and continental Europe via existing gas Interconnectors.
- Further upside is provided by:
  - Deep Spanish Point (3.0 Tcf Prospective Resources)
  - Deep Burren (600 Bcf and 60 MMbbl Prospective Resources)
  - Burren oil discovery (40 MMbbl STOIP) with considerable upside stratigraphic potential

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**NO PROVIDENCE PERSONNEL MAY BE CONTACTED DIRECTLY WITHOUT THE PRIOR KNOWLEDGE AND APPROVAL OF TRISTONE CAPITAL UNDER ANY CIRCUMSTANCES.**

**For Confidentiality Agreements, contact Tristone Capital**

Virtual Data Room open: end July 2007

For Physical Data Room Bookings (held in Providence offices, Dublin)  
please contact Rolf Bakker or Mark Llamas

Offers due: **Friday 12 October 2007** (12.00 p.m. UK time)

The timetable is subject to revision, at any time, at the discretion of Providence and Tristone Capital. Interested Parties who have executed a Confidentiality Agreement will be notified of any changes to this timetable. Tristone Capital has a right to conduct the overall process in such a manner as determined by Tristone Capital in its discretion (subject to approval by Providence).

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