

## For Immediate Release

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# Providence Resources P.l.c.

## Result of Extraordinary General Meeting

**Dublin and London – September 30, 2019** - On September 12, 2019, Providence Resources P.l.c., ("**Providence**" or the "**Company**") the Irish Energy Company, whose shares are quoted in London (AIM) and Dublin (Euronext Growth Market), announced a conditional placing (the "**Placing Offer**") of 59,765,890 new ordinary shares (the "**Placing Shares**") to institutional and other investors (the "**Placees**") at a price of £0.051 (equivalent to approximately US\$0.063) per Placing Share (the "**Placing Price**") (the "**Placing**").

The Company is pleased to announce that, at its Extraordinary General Meeting held earlier today, the Resolution set out in the Circular dated September 12, 2019 reducing the nominal value of each existing ordinary share in the Company to €0.001 (from €0.1) was duly passed. Accordingly, and subject to Admission becoming effective, the Company has therefore raised aggregate gross proceeds of approximately US\$3.76 million through the Placing.

Application has been made for the Placing Shares to be admitted to trading on AIM and ESM ("**Admission**"). It is expected that Admission will occur at 8.00 a.m. on October 1, 2019. Following Admission, the Placing Shares will rank *pari passu* in all respects with the existing ordinary shares in issue including the right to receive all dividends or other distributions declared, made or paid after the date of their issue.

Following Admission, the Company's total issued and voting share capital will comprise 657,424,848 ordinary shares of €0.001 each. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company under the FCA's Disclosure and Transparency Rules.

### Update on receipt of APEC Loan Amount

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 by the Company of the US\$ 9 million loan advance to June 14, 2019, which was subsequently extended through various extensions to September 30, 2019. As at the time of the issuance of this announcement, no funds had been received in the Company's account. Noting that the extension runs to the close of business today, the Company will issue a further announcement updating on the status of the APEC Loan Amount.

### **INVESTOR ENQUIRIES**

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### **ANNOUNCEMENT & 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](http://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](http://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](http://www.lansdowneoilandgas.com)