

## **THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

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**Capitalised terms not otherwise defined in the text of this Announcement have the meanings given in the Company's announcement regarding the proposed Fundraising released earlier today.**

### **Providence Resources P.l.c.**

#### **Result of Fundraising**

**Dublin and London – 6 April, 2020** – Providence Resources P.l.c. (PVR LN, PRP ID), the Irish based energy company (“**Providence**” or the “**Company**”), announced earlier today details of a conditional fundraising to raise approximately US\$3.0 million (before expenses) to be completed by way of an accelerated bookbuild process (the “**Bookbuild**”) which was managed by Cenkos, Davy and Mirabaud, the Company’s brokers (together the “**Joint Bookrunners**”).

The Company is pleased to confirm that the Bookbuild has been completed and the Company has, conditionally, raised gross proceeds of £2.7 million (equivalent to approximately US\$3.3 million) through the issue of 157,973,004 Placing Securities and 20,000,000 Subscription Securities (each of which shall comprise one New Ordinary Share, one 3p Warrant and one 9p Warrant) at a price of 1.5p each (the “**Issue Price**”).

Accordingly, a total of 177,973,004 New Ordinary Shares will be issued pursuant to the Fundraising, representing approximately 21 per cent of the Company's issued Ordinary Shares following Admission together with an aggregate of 177,973,004 3p Warrants and 177,973,004 9p Warrants. The New Ordinary Shares will be issued and credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after the admission of those Ordinary Shares and will otherwise rank on Admission pari passu in all respects with each other and with the existing Ordinary Shares in the Company.

The Issue Price represents a discount of 13 per cent. to the closing price of an existing Ordinary Share of 1.73p on 3 April 2020, being the latest practicable date on which the Company's shares traded on AIM and Euronext Growth ahead of this announcement.

The Placing is conditional upon, amongst other things:

- the passing of the Resolutions without amendment to be proposed at the Extraordinary General Meeting;
- the Placing Agreement having become unconditional (save for Admission) and not having been terminated in accordance with its terms prior to Admission; and
- Admission taking place by no later than 8.00 a.m. on 6 May 2020 (or such later date as the Joint Bookrunners may agree in writing with the Company, being not later than 8.00 a.m. on 20 May 2020).

If any of the conditions are not satisfied, the Placing Securities and the Subscription Securities will not be issued and Admission of the New Ordinary Shares will not take place.

#### ***Related Party Transaction***

Pageant Holdings Ltd (“**Pageant**”) has conditionally agreed to subscribe for 40,381,751 Placing Securities at the Issue Price pursuant to the Placing. As a substantial shareholder of the Company, Pageant is a related party for the purposes of the AIM Rules and the Euronext Growth Rules. The directors of the Company consider, having

consulted with the Company's nominated adviser, Cenkos, and Euronext Growth adviser, Davy, that the terms of the subscription by Pageant is fair and reasonable insofar as the Company's shareholders are concerned.

### **Directors' Participation**

As set out below, certain Directors of the Company and Persons Discharging Managerial Responsibility, have agreed to subscribe for a total of 2,922,663 Placing Securities in the Placing.

Their individual participation is as follows:

<b>Name</b>	<b>Position</b>	<b>Number of Placing Securities</b>	<i>Resultant Holding</i>	
			<b>Number of Ordinary Shares</b>	<b>% of Enlarged Issued Share Capital</b>
Pat Plunkett	Chairman	1,000,000	2,750,000	0.33
Alan Linn	CEO	882,961	882,961	0.11
Angus McCoss	Non-Executive Director	333,333	333,333	0.04
Simon Brett	CFO	706,369	706,369	0.08

### **Next Steps**

The Extraordinary General Meeting is expected to be held on 5 May 2020 for the purpose of passing the Placing Resolutions.

The Circular, containing the Notice of the Extraordinary General Meeting, sets out the Placing Resolutions and further details on the Fundraising and is expected to be despatched to Shareholders of the Company on or about 9 April 2020.

Application will be made to the London Stock Exchange and Euronext Dublin for the New Ordinary Shares to be admitted to trading on AIM and Euronext Growth. It is expected that admission to trading on each exchange ("**Admission**") will become effective and that dealings in the New Ordinary Shares will commence on AIM and Euronext Growth at 8.00 a.m. on 6 May 2020.

The total issued share capital of the Company, as increased by the New Ordinary Shares, immediately following Admission (and excluding any issues of shares pursuant to the exercise of any employee share incentives between the date of this Announcement and Admission) will be 835,397,852 Ordinary Shares.

The expected timetable set out in the Company's announcement regarding the proposed Fundraising released earlier today remains unchanged and is, for reference, set out again below.

Announcement of the Fundraising	6 April 2020
Announcement of the results of the Fundraising	6 April 2020
Posting of the Circular and the Forms of Proxy	9 April 2020
Last time and date for receipt of Forms of Proxy for use at the Extraordinary General Meeting	11.00 a.m. on 3 May 2020
Voting Record Date	6.00 p.m. on 3 May 2020
Extraordinary General Meeting	11.00 a.m. on 5 May 2020
Admission effective and dealings in New Ordinary Shares expected to commence on AIM and Euronext Growth	8.00 a.m. on 6 May 2020

## Notes:

- (i) Each of the times and dates shown above and elsewhere in this announcement are indicative and accordingly are subject to change.
- (ii) References to time in this announcement are to Dublin time unless otherwise stated.
- (iii) If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by announcement through a Regulatory Information Service.

For further information please contact the following:

**Providence Resources P.I.c.**

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Pat Plunkett, Chairman

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Anthony Farrell  
John Frain

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Peter Krens

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Pauline McAlester

Tel: +353 1 498 0300

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/ person closely associated</b>					
a)	Name	Pat Plunkett				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position/status	Chairman				
b)	Initial notification/ Amendment	Initial Notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Providence Resources P.I.c. (the “Company”)				
b)	LEI	635400DSMSR5LZVGD148				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	A Placing Security comprising: <ul style="list-style-type: none"> <li>• an Ordinary Share of €0.001 each in the Company (“Ordinary Share”)</li> <li>• a warrant to subscribe for one Ordinary Share at a price of 3p per Ordinary Share</li> <li>• a warrant to subscribe for one Ordinary Share at a price of 3p per Ordinary Share</li> </ul>				
	Identification code	IE00B66B5T26				
b)	Nature of the transaction	Acquisition pursuant to a Placing				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1.5 pence</td> <td>1,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1.5 pence	1,000,000
Price(s)	Volume(s)					
1.5 pence	1,000,000					

d)	Aggregated information - Aggregated volume - Weighted average price - Aggregated price	n/a (single transaction)
e)	Date of the transaction	6 April 2020
f)	Place of the transaction	London Stock Exchange, AIM

<b>1. Details of the person discharging managerial responsibilities/ person closely associated</b>						
a)	Name	Alan Linn				
<b>2. Reason for the notification</b>						
a)	Position/status	CEO				
b)	Initial notification/ Amendment	Initial Notification				
<b>3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name	Providence Resources P.l.c. (the "Company")				
b)	LEI	635400DSMSR5LZVGD148				
<b>4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted</b>						
a)	Description of the financial instrument, type of instrument	A Placing Security comprising: <ul style="list-style-type: none"> <li>• an Ordinary Share of €0.001 each in the Company ("Ordinary Share")</li> <li>• a warrant to subscribe for one Ordinary Share at a price of 3p per Ordinary Share</li> <li>• a warrant to subscribe for one Ordinary Share at a price of 3p per Ordinary Share</li> </ul>				
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Price(s)	Volume(s)					
1.5 pence	882,961					
d)	Aggregated information - Aggregated volume - Weighted average price - Aggregated price	n/a (single transaction)				
e)	Date of the transaction	6 April 2020				
f)	Place of the transaction	London Stock Exchange, AIM				

<b>1. Details of the person discharging managerial responsibilities/ person closely associated</b>		
a)	Name	Angus McCoss
<b>2. Reason for the notification</b>		
a)	Position/status	Non-Executive Director

b)	Initial notification/ Amendment	Initial Notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Providence Resources P.l.c. (the “Company”)				
b)	LEI	635400DSMSR5LZVGD148				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	A Placing Security comprising: <ul style="list-style-type: none"> <li>• an Ordinary Share of €0.001 each in the Company (“Ordinary Share”)</li> <li>• a warrant to subscribe for one Ordinary Share at a price of 3p per Ordinary Share</li> <li>• a warrant to subscribe for one Ordinary Share at a price of 3p per Ordinary Share</li> </ul>				
	Identification code	IE00B66B5T26				
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c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1.5 pence</td> <td>333,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1.5 pence	333,333
Price(s)	Volume(s)					
1.5 pence	333,333					
d)	Aggregated information - Aggregated volume - Weighted average price - Aggregated price	n/a (single transaction)				
e)	Date of the transaction	6 April 2020				
f)	Place of the transaction	London Stock Exchange, AIM				

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/ person closely associated</b>	
a)	Name	Simon Brett
<b>2.</b>	<b>Reason for the notification</b>	
a)	Position/status	CFO
b)	Initial notification/ Amendment	Initial Notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Providence Resources P.l.c. (the “Company”)
b)	LEI	635400DSMSR5LZVGD148
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	Identification code	IE00B66B5T26

b)	Nature of the transaction	Acquisition pursuant to a Placing	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.5 pence	706,360
d)	Aggregated information - Aggregated volume - Weighted average price - Aggregated price	n/a (single transaction)	
e)	Date of the transaction	6 April 2020	
f)	Place of the transaction	London Stock Exchange, AIM	