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Agenda

Tony O'Reilly
Chief Executive Officer

Highlights

John O'Sullivan
Technical Director

Operational Update

Simon Brett
Chief Financial Officer

Financial Update

Tony O'Reilly
Chief Executive

Outlook

Q&A



Highlights – Tony O'Reilly



Overview

IRISH BASED E&P COMPANY

- 30 years operating offshore Ireland
 - Providence Resources Plc
 - ARCON International Resources Plc
 - Atlantic Resources Plc
 - Conroy Petroleum & Natural Resources Plc
- Irish owned & managed

GEOGRAPHIC

- Ireland (offshore)
 - No. 1 most diversified explorer active in 8 basins around the island of Ireland

LISTED

- AIM (London)
- ESM (Dublin)

SHAREHOLDER STRUCTURE

- Institutions 74.0%
- O'Reilly Family 16.0%
- Retail Investors 10.0%

BROKERAGE COVERAGE

- Cenkos, Davy, Liberum, Jefferies, Oriel, Numis, Merrion, Tudor Pickering Holt, Cantor Fitzgerald, Seymour Pierce, Daniel Stewart & Co.

CORPORATE STRATEGY - EXPLORE, APPRAISE AND DEVELOP IRISH OFFSHORE PORTFOLIO

- Secure initial high equity stake in licences
- Mixture of exploration prospects & appraisal
- Carry out subsurface evaluation/ seismic
- Leverage in relevant industry partners
- Usually a 4 to 5 year cycle time
- Multi-basin drilling programme
- Co-venture for development phase



LONG TERM SUSTAINABLE VALUE CREATION FOR SHAREHOLDERS

Leading acreage position offshore Ireland

DEVELOPMENT/APPRaisal

<u>Asset</u>	<u>Basin</u>	<u>Operator</u>	PVR <u>%</u>	<u>Partners</u>
Barryroe	Celtic Sea	Providence	80.0%	Lansdowne
Hook Head	Celtic Sea	Providence	72.5%	Atlantic/ Sosina
Dunmore	Celtic Sea	Providence	72.5%	Atlantic/ Sosina
Helvick	Celtic Sea	Providence	62.5%	Atlantic/ Sosina/ Lansdowne
Spanish Point	Main Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Burren	Main Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Dragon	St George's Channel	Providence	100.0%	

EXPLORATION

<u>Asset</u>	<u>Basin</u>	<u>Operator</u>	PVR <u>%</u>	<u>Partners</u>
Dunquin	South Porcupine	ExxonMobil	16.0%	ExxonMobil/ Repsol/ ENI/ Sosina
Cuchulain	South Porcupine	ENI	3.2%	ExxonMobil/ ENI/ Sosina
Drombeg	South Porcupine	Providence	80.0%	Sosina
Cama	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Wilde	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Beehan	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Rusheen	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Costelloe	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Shaw	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Synge	Porcupine	Cairn	32.0%	Cairn/ Chrysaor/ Sosina
Kylemore	Slyne Trough	Providence	66.6%	First Oil
Shannon	Slyne Trough	Providence	66.6%	First Oil
Dalkey	Kish Bank	Providence	50.0%	Petronas
Newgrange	Goban Spur	Providence	40.0%	Repsol/ Sosina
Pegasus	St George's Channel	Providence	100.0%	
Orpheus	St George's Channel	Providence	100.0%	
Dionysus	St George's Channel	Providence	100.0%	
Rathlin Basin	Rathlin	Providence	100.0%	



Providence's Multi-Basin Drilling Programme

- **COMPLETED DRILLING - 2012**

- BARRYROE (APP) North Celtic Sea Basin PVR /LOGP

- **ONGOING DRILLING - 2013**

- DUNQUIN (EXP) Sth Porcupine Basin XOM/REP/ENI/PVR

- **FUTURE DRILLING**

- SPANISH POINT (APP) Porcupine Basin Cairn/Chrysoar /PVR
- POLARIS (EXP) Rathlin Basin PVR
- BARRYROE (APP) North Celtic Seas Basin PVR /LOGP
- DRAGON (APP) St George's Channel Basin PVR
- DALKEY (APP) Kish Bank Basin PVR / Petronas

- **HIGH IMPACT EXLOPRATION INVENTORY**

- NEWGRANGE (EXP) Goban Spur Basin Repsol /PVR
- DROMBEG (EXP) Sth Porcupine Basin PVR
- Other (EXP) TBC PVR

Highlights

BARRYROE

- Field appraisal - successful well test
- Independent Resource CPR by NSAI – 311 MMBO REC(P50)
- Development Concept Planning
- Farm out Campaign
- 2014 drilling being planned

DUNQUIN

- 44/23-1 exploration well currently drilling using Eirik Raude

SPANISH POINT

- Farm in by Cairn Energy

BALANCE SHEET RESTRUCTURING

- Equity Raised in April 2012
- Repayment of Convertible Bond
- Sale of Onshore UK Assets for \$66 million
- Repayment of all Corporate Debt

FOCUS ON IRELAND

- Multi-basin drilling programme
- Upgraded Resources – Drombeg, Polaris
- New entrants into Ireland – Kosmos, Cairn, PGS



Operational Update – John O’Sullivan

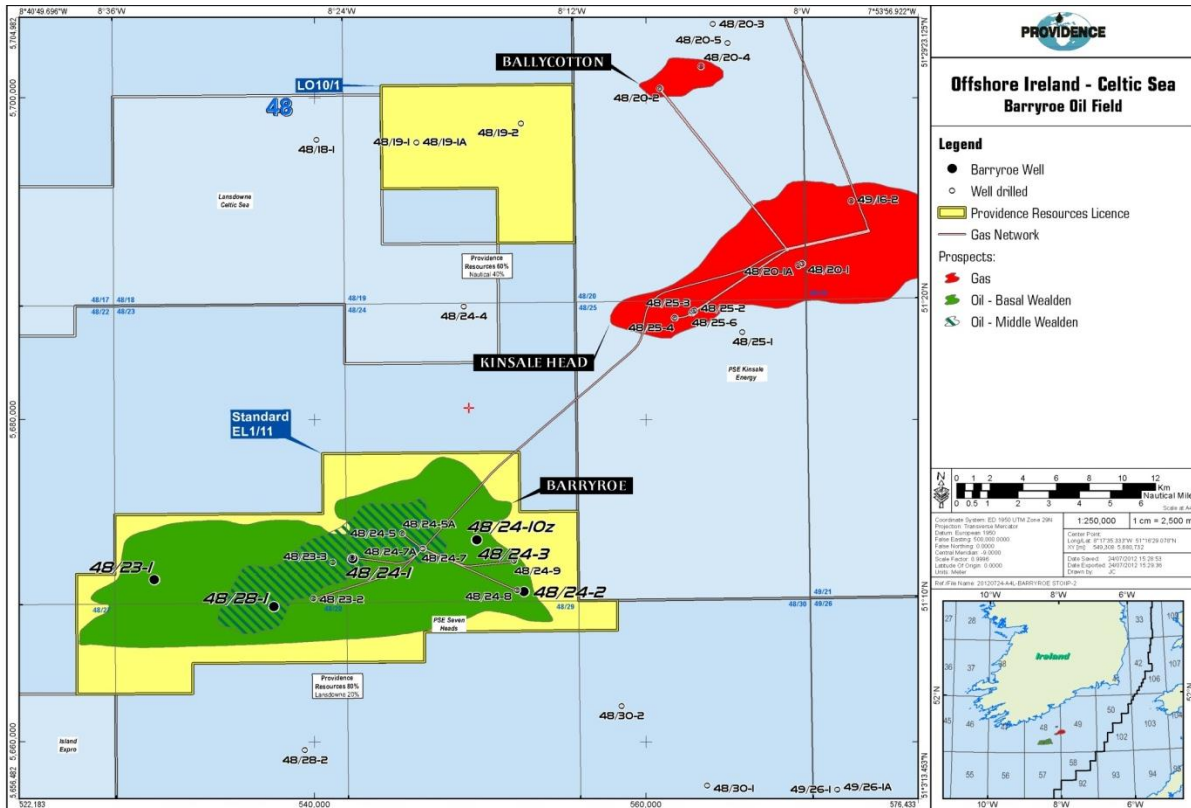


North Celtic Sea Basin



Barryroe, North Celtic Sea Basin

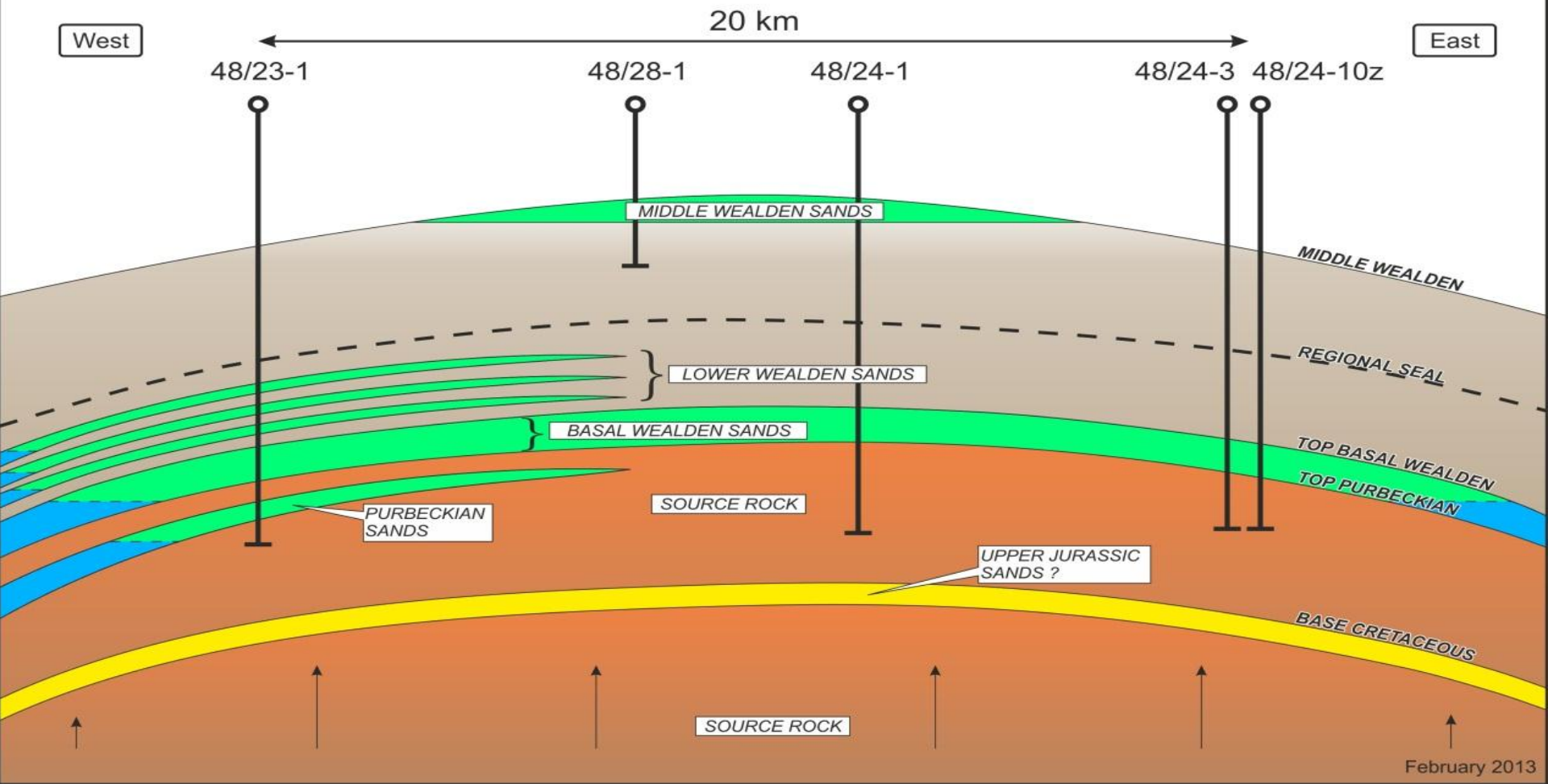
- Providence Resources 80% (OPERATOR)
- Lansdowne Oil & Gas 20%
- 70 km offshore, 100 metre water depth,
- Large Area - Stacked Reservoir Systems
- 43API, High Pour Point , Waxy Oil (c. 22% Wax Content);



Barryroe Oil Field

logged/tested
exploration

Barryroe Oil Discovery Schematic Cross-section



Barryroe Project – Contingent Resources

100% Gross STOIP	1C	2C	3C
Middle Wealden*	31	287	706
Lower Wealden		416	663
Basal Wealden#	338	761	1135
Purbeck		362	502
TOTAL	369	1826	3006

100% Gross Recoverable	1C	2C	3C
Middle Wealden*	4	45	113
Lower Wealden			
Basal Wealden#	85	266	511
Purbeck			
TOTAL	89	311	624

- RPS Energy Audit;
- # NSAI Audit

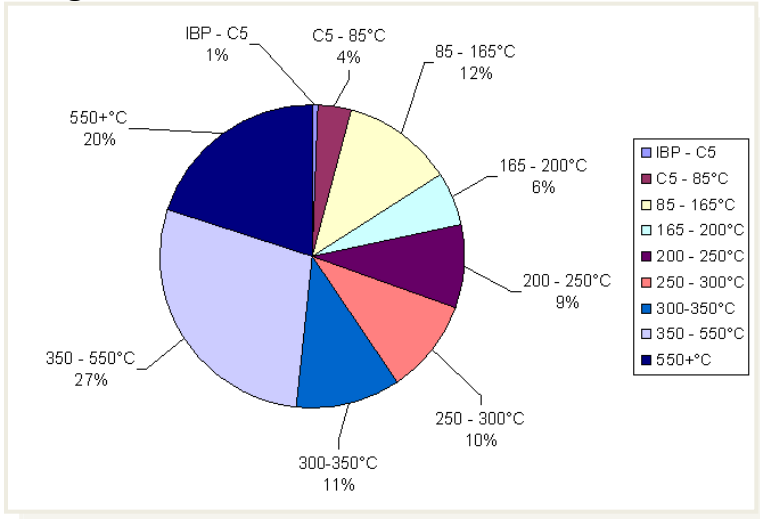
Associated Gas Volumes are in addition to the table above



Crude Oil

- Light (43° API) and highly paraffinic Irish crude oil with high wax content
 - Low sulphur,
 - Low TAN,
 - Low asphaltenes
 - Low mercaptans,
 - Low metals,
 - Low salt.
 - i.e. a sweet light crude oil
- Barryroe has similar distillation yields to North Sea grades
 - Closest comparison North Sea crude is Beatrice
- Barryroe should be good cracker feed with potential to make good diesel product (high cetane number)
- Based on reports from other high paraffin crudes, expecting a Brent to Brent Premium pricing

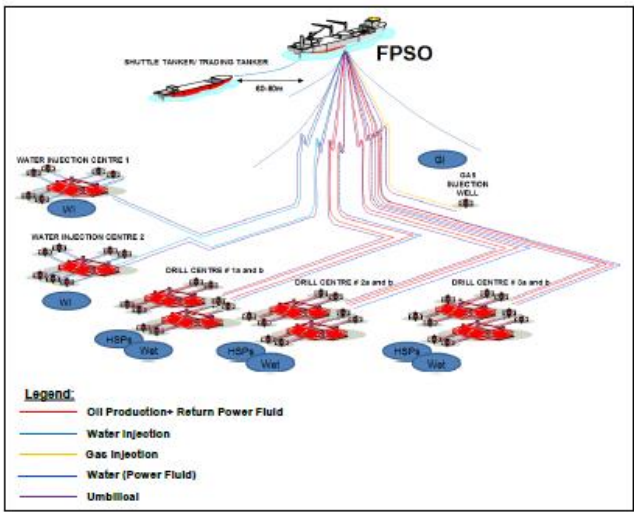
Weight % Yield



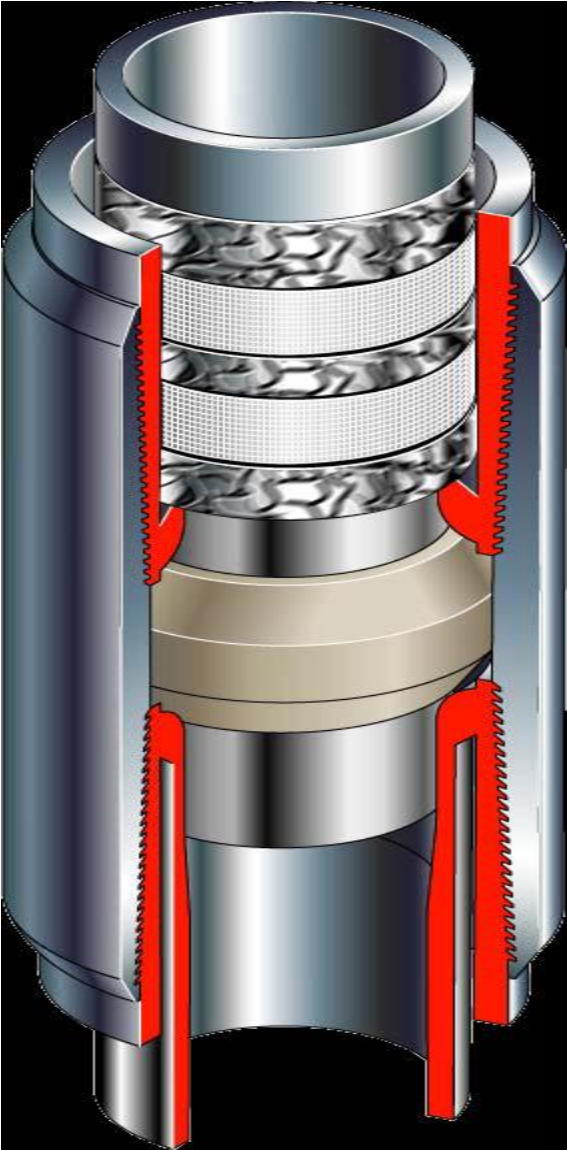
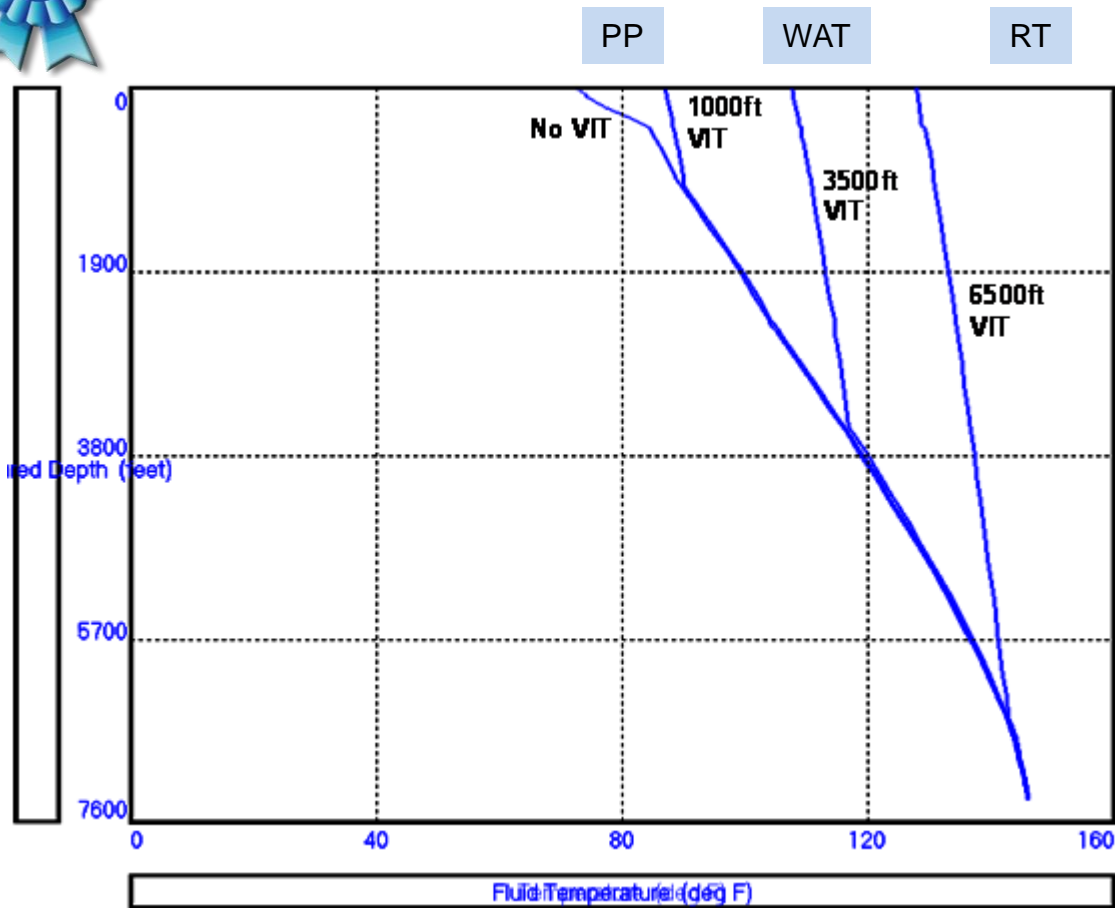
Crude Assay Testing – Whole Sample

Analysis	Test Method	Units	Result
Water	IP 356	% m/m	0.11
Density at 15.6°C	IP 365	g/cc @ 15.6°C	0.8138
API Gravity	IP 365	°	42.21
Molecular weight	Cryoscope	g/mole	233.9
Salt	UOP 22	mg/l NaCl	39
Sediment	ASTM D4807	% m/m	0.008
Asphaltenes (C5)	CoreLab	% m/m	N/P *
Asphaltenes (C7)	IP 143	% m/m	< 0.05
Vanadium	ICP	mg/kg	< 1
Nickel	ICP	mg/kg	< 1
Iron	ICP	mg/kg	< 1
Calcium	ICP	mg/kg	4
Mercury	ASTM D6722	ng/g	9
Pour Point (max)	IP 441	°C	30
Pour Point (min)	IP 441	°C	21
WAT	IP 389	°C	46
Wax	BP modified	% m/m	24.4
Acid number	IP 177	mg KOH/g	< 0.05
Sulphur	IP 336	% m/m	0.02
Mercaptans	UOP 163	ppm wt S	< 1
H ₂ S	UOP 163	ppm wt	Nil

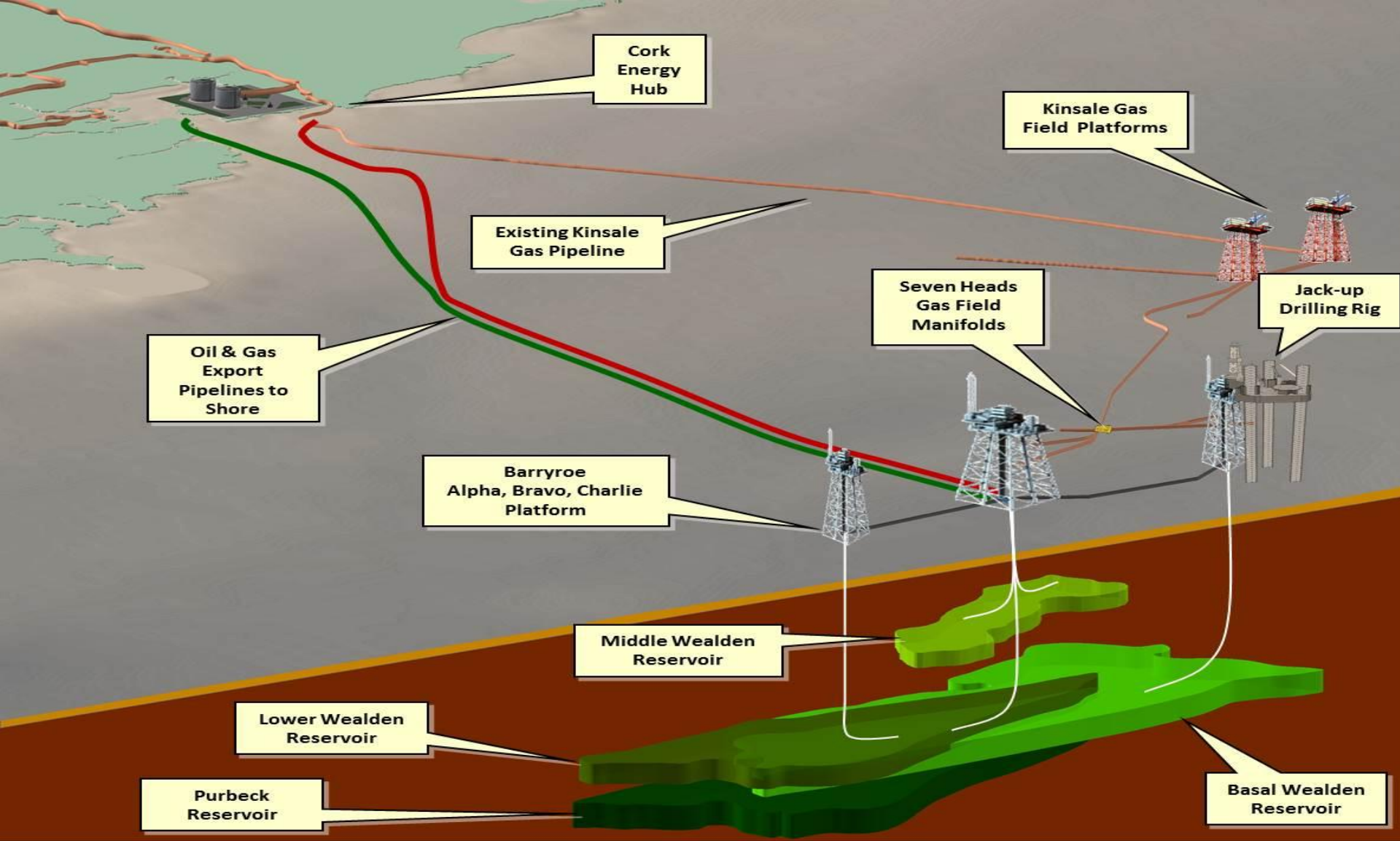
Offshore Oil Development



Vacuum Insulated Tubing

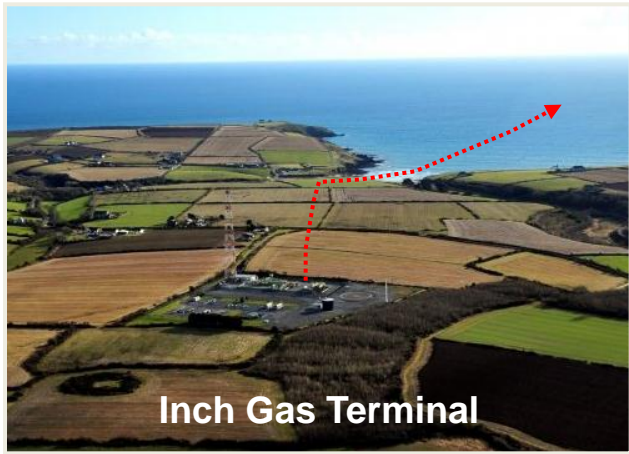
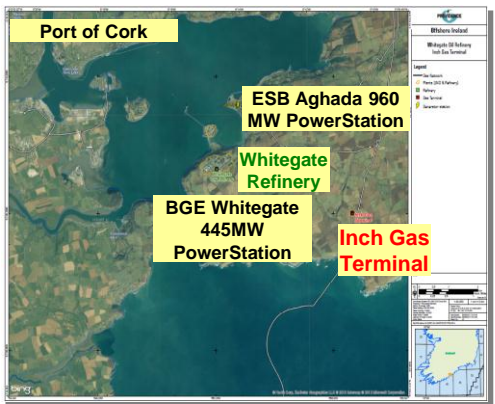


Barryroe Oil Field – Conceptual Development

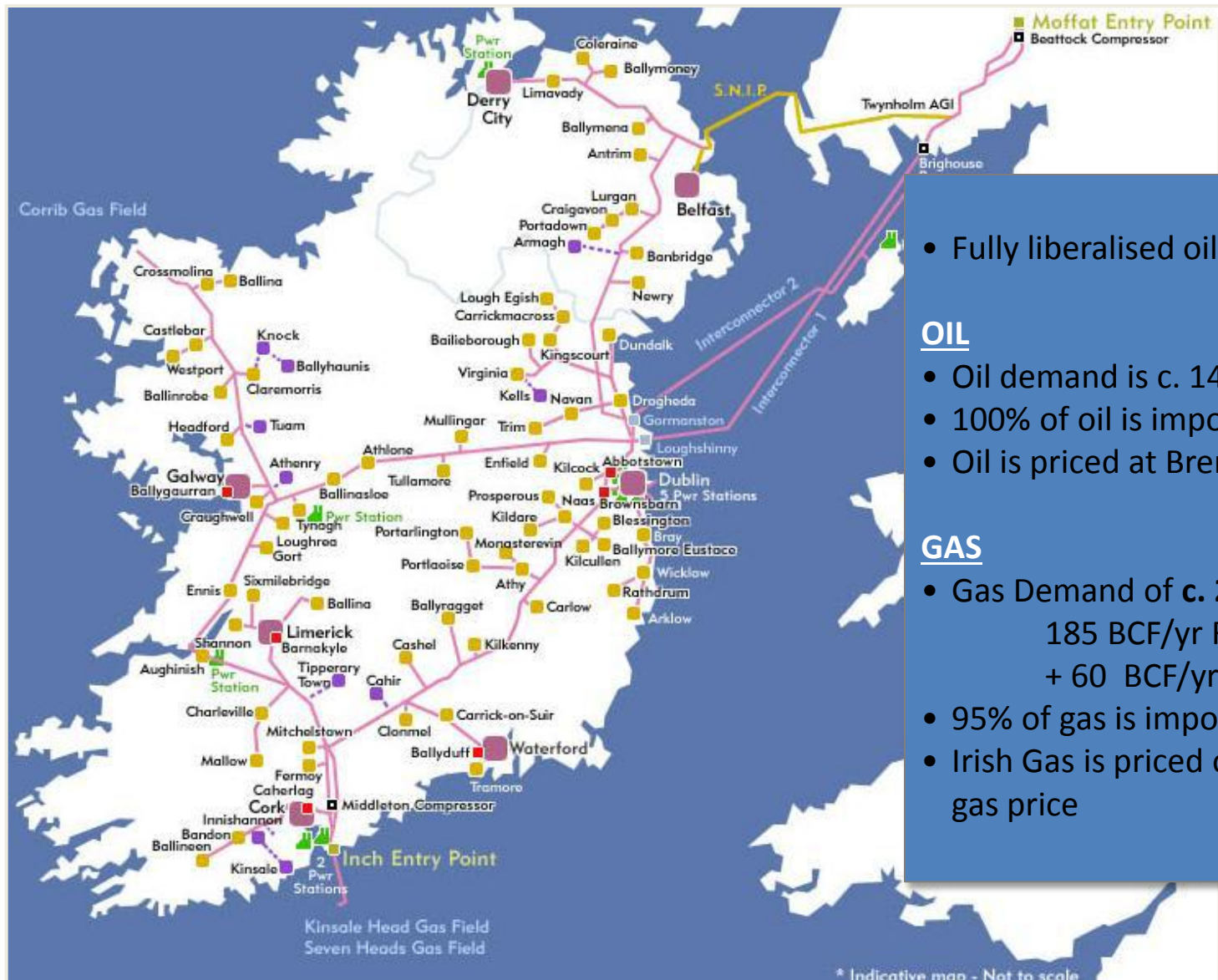


Local Infrastructure – Cork Energy Hub

- Whitegate Terminal - Aframax tankers
- Whitegate Refinery - processing capacity of 75 MBOPD, accepting light low-sulphur oil
 - Refined products are distributed inland and exported to international markets
- Inch Gas Terminal Peak Rate Capacity c. 300 MMSCFD, connects to the Gas Transmission Network



Oil & Gas Markets - Ireland



- Fully liberalised oil and gas market

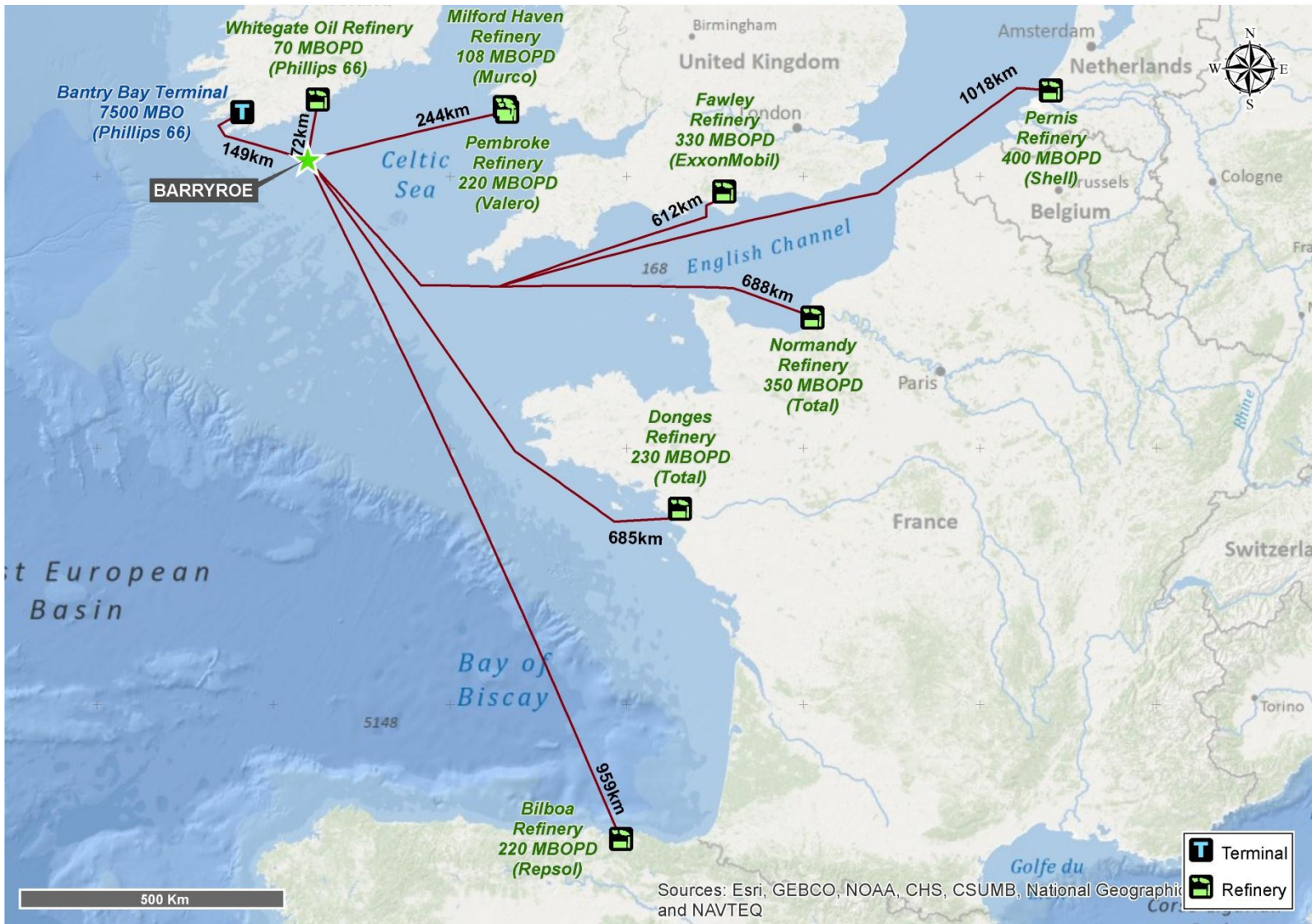
OIL

- Oil demand is c. 140,000 BOPD
- 100% of oil is imported
- Oil is priced at Brent basis

GAS

- Gas Demand of c. 245 BCF/yr
185 BCF/yr ROI
+ 60 BCF/yr NI
- 95% of gas is imported from UK
- Irish Gas is priced off the UK NBP gas price

Oil Markets – NW Europe



Sources: Esri, GEBCO, NOAA, CHS, CSUMB, National Geographic and NAVTEQ

T Terminal
R Refinery

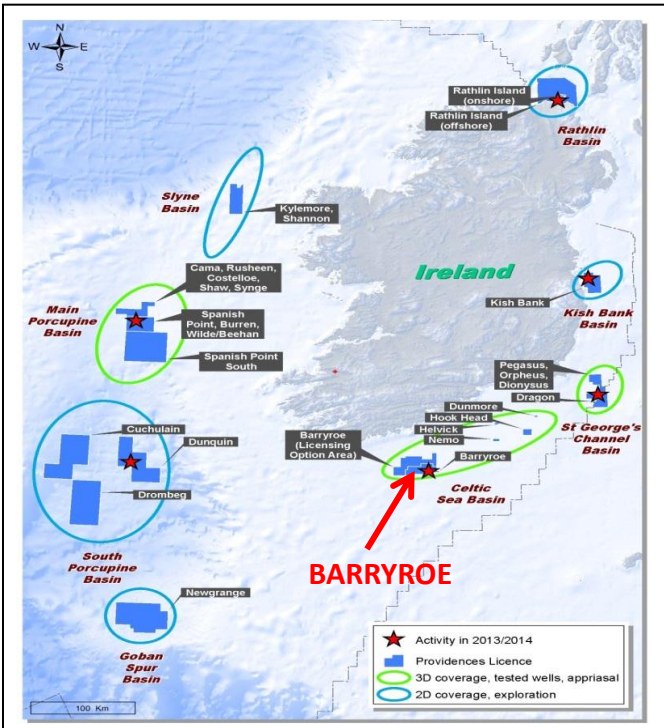
Barryroe Oil Field – Next Steps

- **PROVIDENCE HOLDS 80% (Operator)**
 - Partner is LANSDOWNE (20%)
- **AUDITED GROSS ON BLOCK RESOURCES**

	OIP 2C/P50 MMBO	REC 2C/P50 MMBO	AUDIT
Main Sands			
Middle Wealden - oil	287	45	RPS
Basal Wealden - oil	761	266	NSAI
	1,048	311	
Associated gas (BOE)		35	RPS/NSAI
		346 MMBOE	

Incremental Sands			
Purbeckian	362	na	na
Lower Wealden	416	na	na
	778		

- **Upside potential identified in deeper upper Jurassic**
- **Initial exploration work in LO12/04 is positive**
- **Phase 2 development Planning Complete**
- **Planning/HSE studies ongoing**
- **Data room/Farm out – Q2/Q3 2013**
- **Pre-planning for 2014 pre-development/delineation drilling**



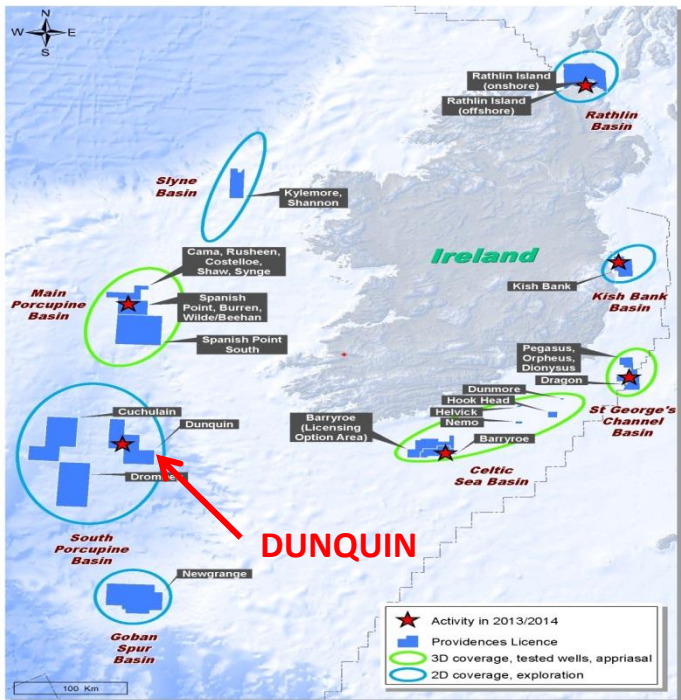
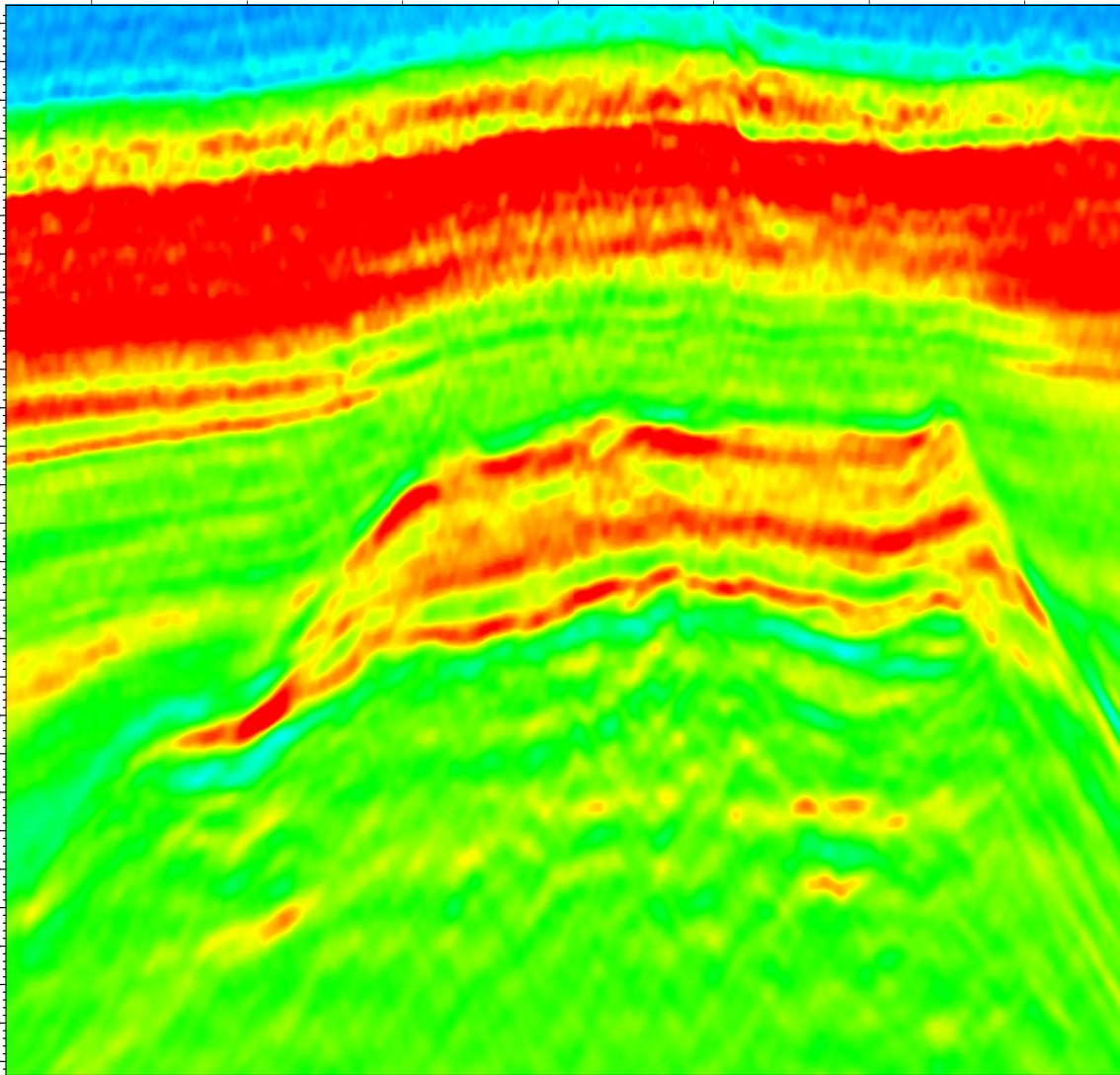
Basin – North Celtic Sea Basin
 Distance - 70 Km offshore
 Water Depth - 80m
 Reservoir Depth – 1,500-2,500m
 Reservoir Age – Lower Cretaceous
 Reservoir Type – Transgressive & fluvial
 Trap type – Structural
 Fluid type – Oil (waxy HPP)
 Nearest Discovery – Kinsale Head – Lower Cretaceous (gas)
 Volumetric REC Estimate – 346 MMBO



South Porcupine Basin



Dunquin, South Porcupine Basin



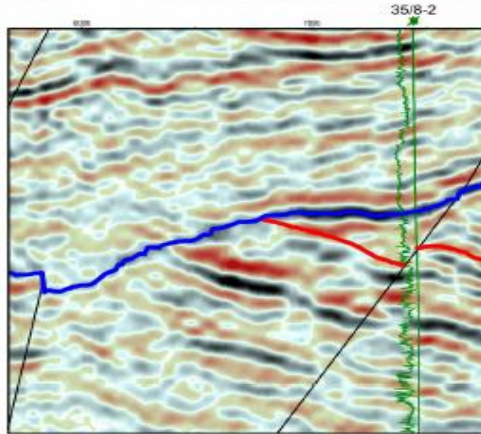
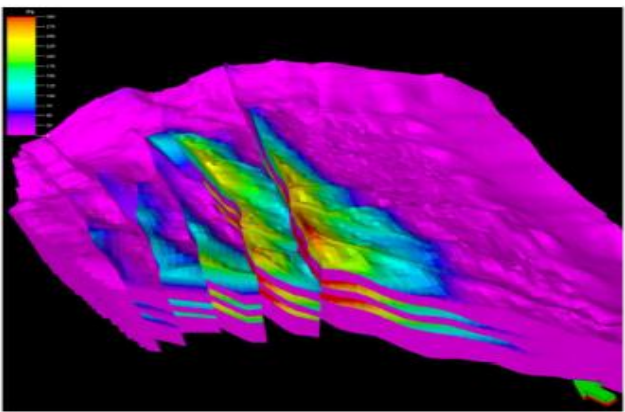
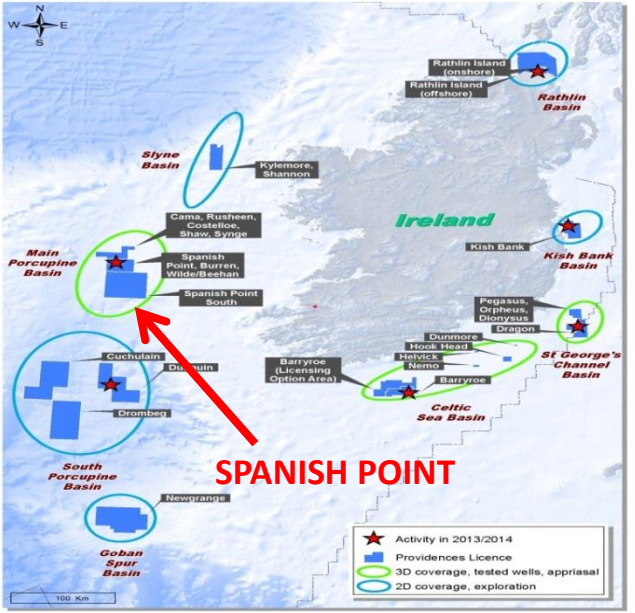
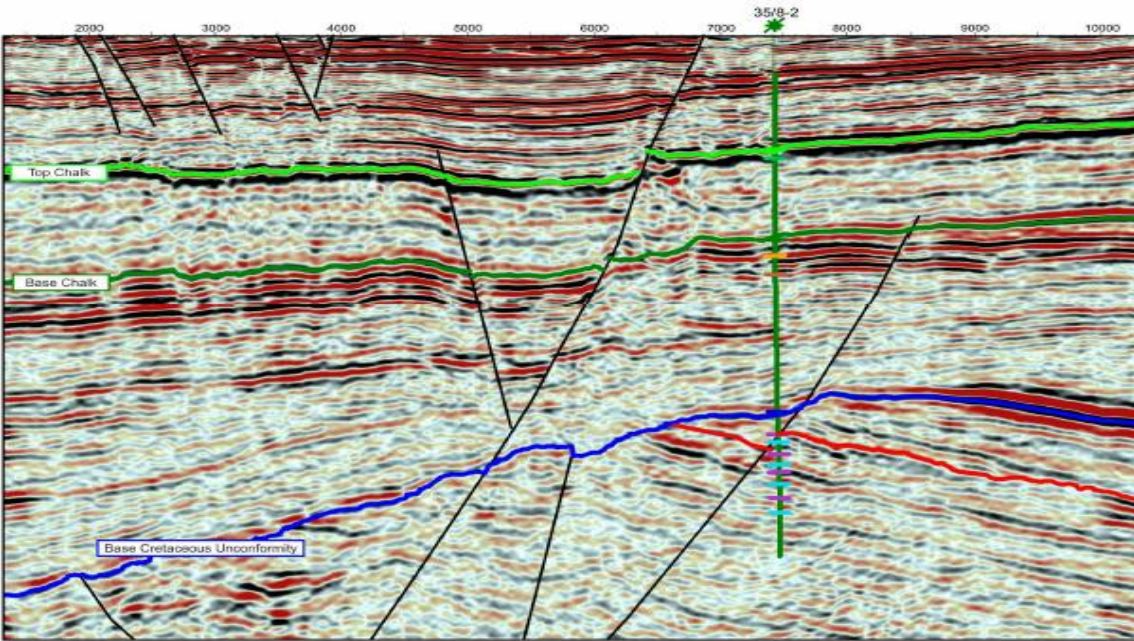
EXPLORATION – PVR Equity 16%
 Distance - 200 Km offshore
 Water Depth – 1,500m
 Reservoir Depth – 5,000m
 Reservoir Age – Middle Cretaceous
 Reservoir Type – Isolated Carb. Pltfrm.
 Fluid type – Gas condensate/Oil
 P50 Recoverable Estimate – 1.8 BBOE



Drilling Dunquin – Eirik Raude



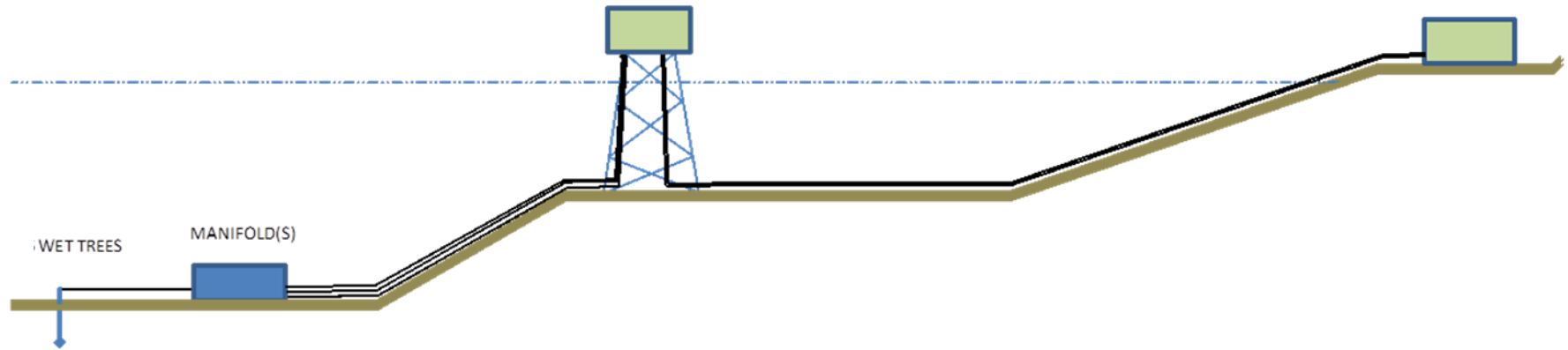
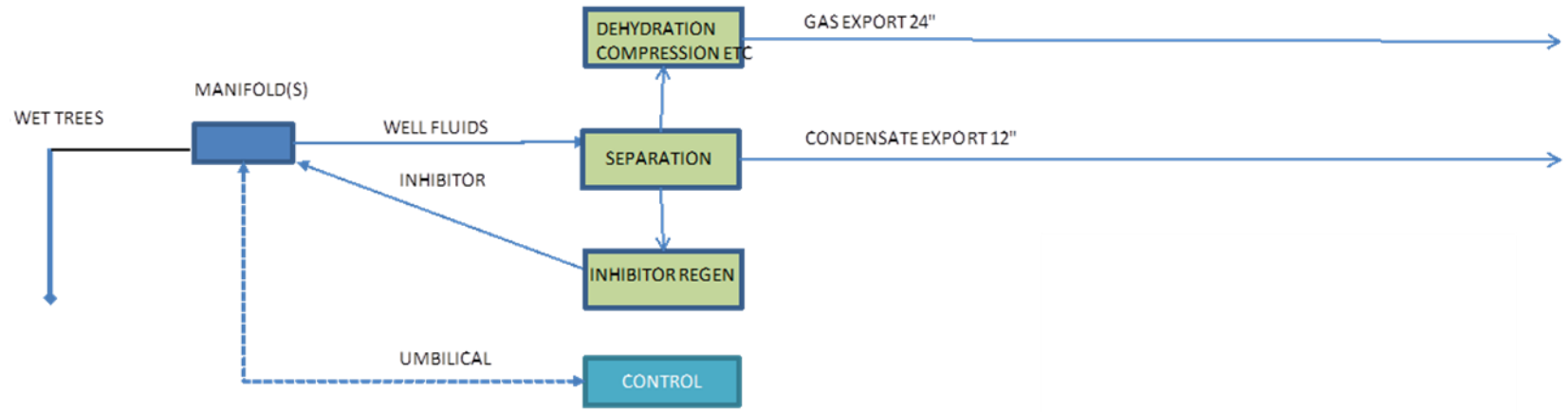
Spanish Point, North Porcupine Basin



APPRAISAL – PVR 32% equity
Distance - 170 Km offshore
Water Depth - 350m
Reservoir Depth – 4,200m (HP)
Reservoir Age – Upper Jurassic
Reservoir Type– Deepwater turbidite sst
Fluid Type – Gas Condensate
REC Estimate – 200 MMBOE
Peak Rate – 70,000 BOPD



Spanish Point, North Porcupine Basin

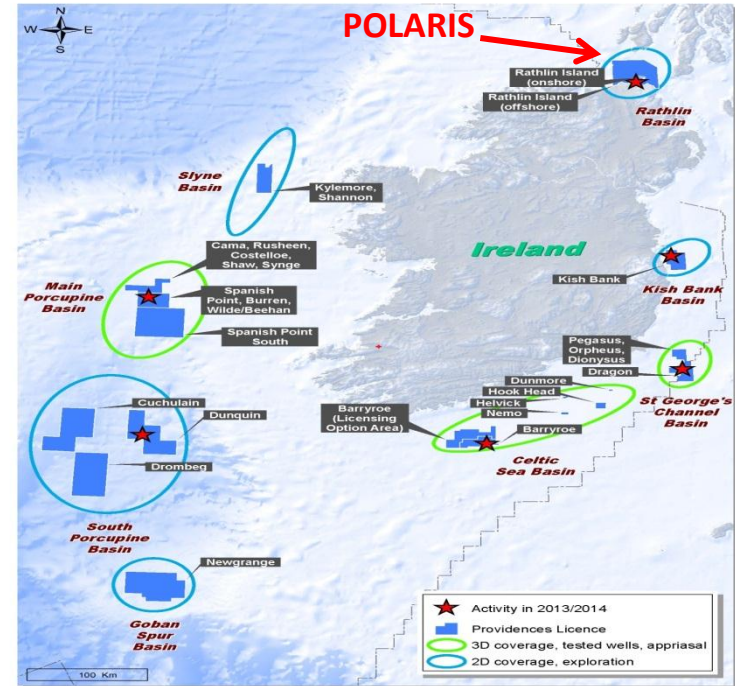


Rathlin Basin



Polaris Prospect, Rathlin Basin

- Providence (Operator) holds 100%:
 - Onshore licence over Rathlin Island
 - Six block offshore licence in Rathlin Basin
- Hydrocarbon concept proven by recent onshore well
- Polaris structure - P50 REC – 530 MMBO
- Multiple further prospects & leads on the block
- Forward Plan:
 - Farm out to bring in JV Partner
 - Drill exploration well



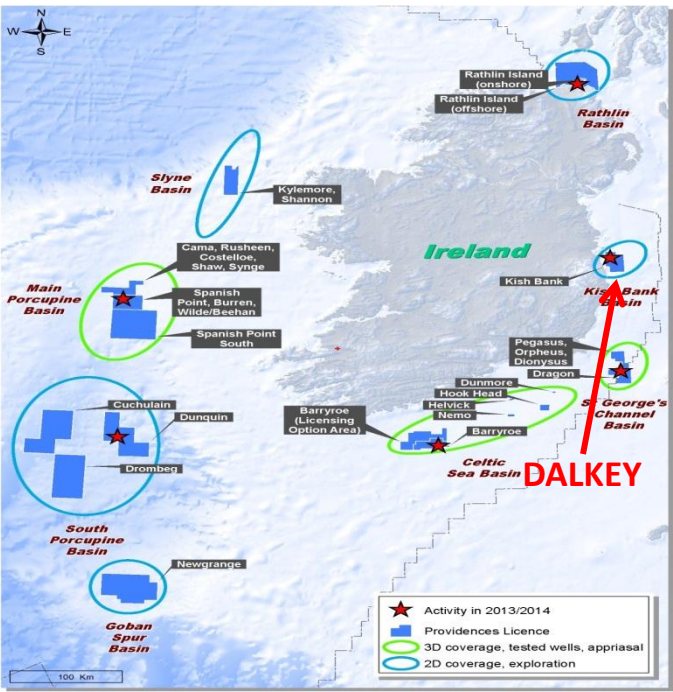
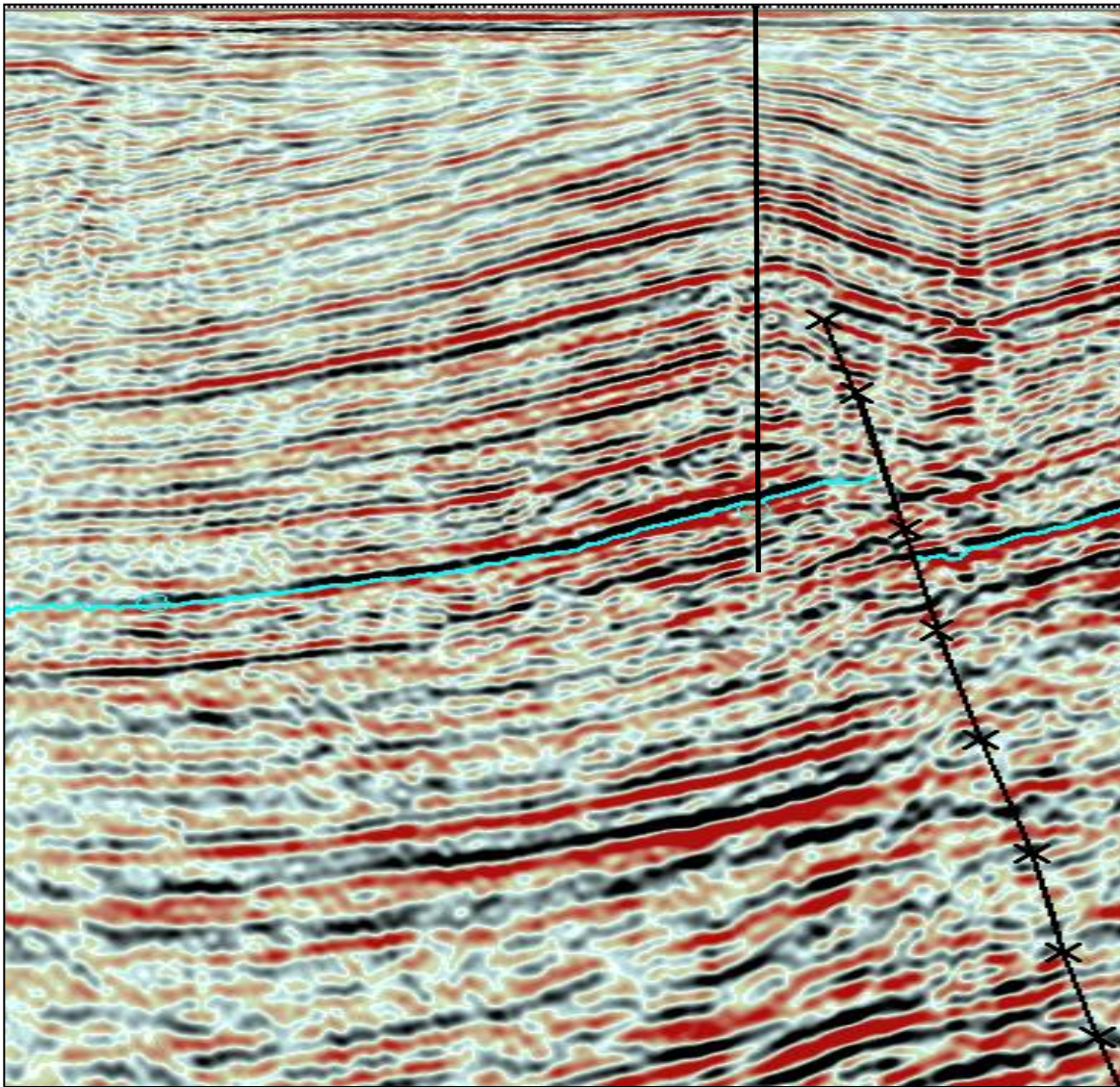
EXPLORATION – PVR Equity 100%
Frontier Basin Play
Proven Permian/Triassic/Carboniferous
Basin source proven in 2008 Ballinlea1
Carboniferous source rocks proven onshore
Volumetric REC Estimate – 530 MMBO



Kish Bank Basin



Kish Prospect, Kish Bank Basin

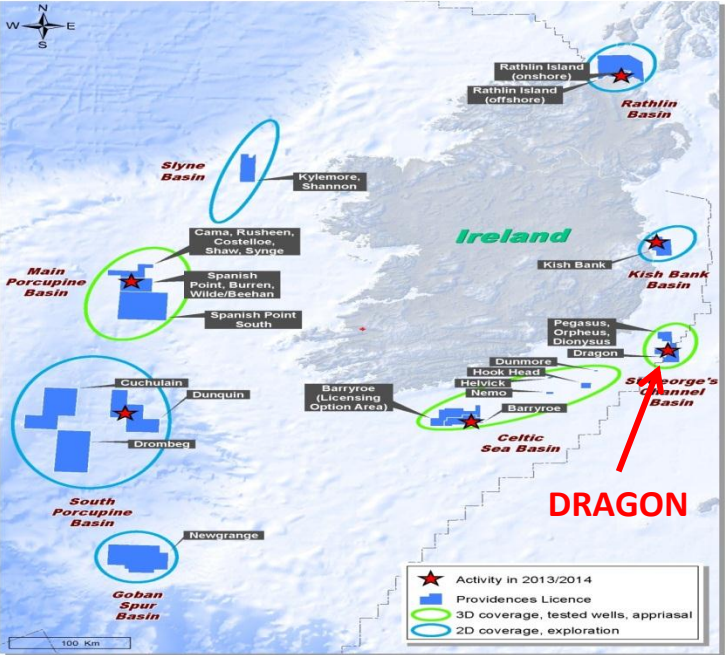
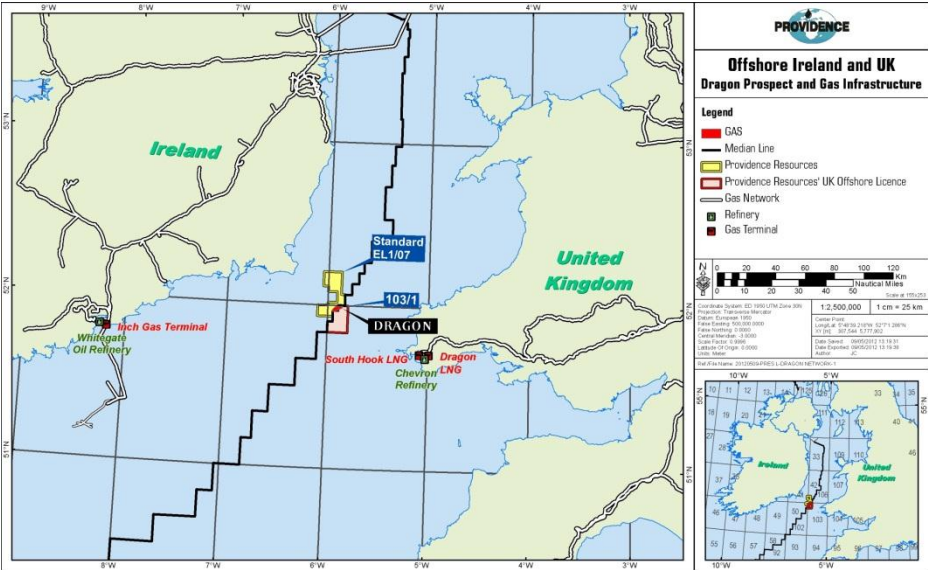


EXPLORATION – PVR Equity 50%
 Distance – 6 km offshore
 Water Depth - 25m
 Reservoir Depth – 1,700m
 Reservoir Age – Lower Triassic
 Reservoir Type – Fluvial/alluvial
 Trap type – Structural
 Fluid type – Oil
 P50 REC Estimate - 250 MMBO

St. George's Channel



Dragon, St George's Channel Basin

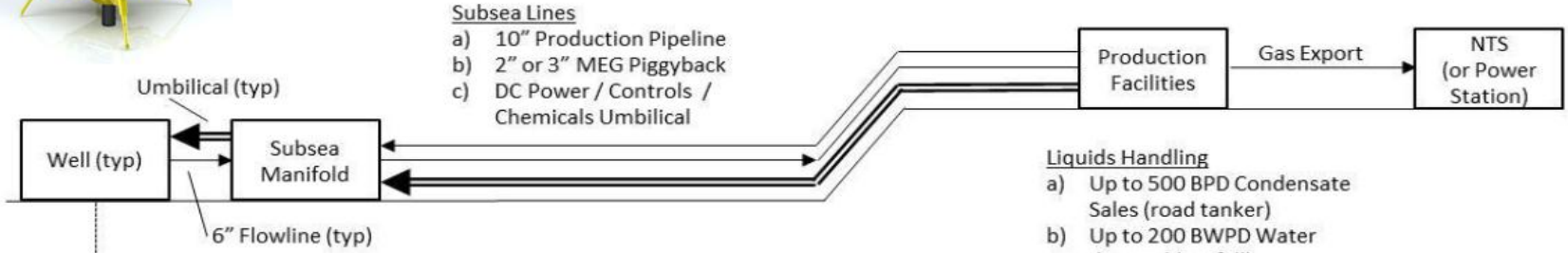
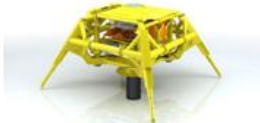
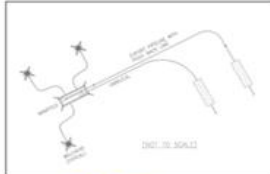


APPRAISAL – PVR Equity 100%
Basin – St George's Channel Basin
Distance - 70 Km offshore
Water Depth - 100m
Reservoir Depth – 2500m
Reservoir Age – Upper Jurassic
Reservoir Type – Fluvial/alluvial
Trap type – Structural
Fluid type – Gas
P50 REC Estimate – 200 BCF

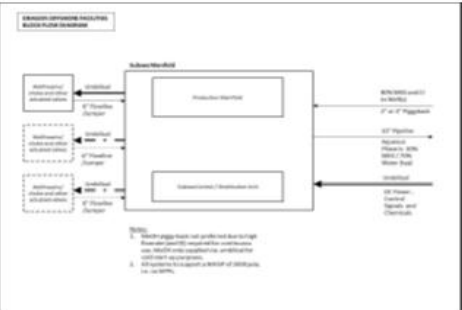


Dragon, St George's Channel Basin

DRAGON FIELD DEVELOPMENT OVERALL BLOCK FLOW DIAGRAM

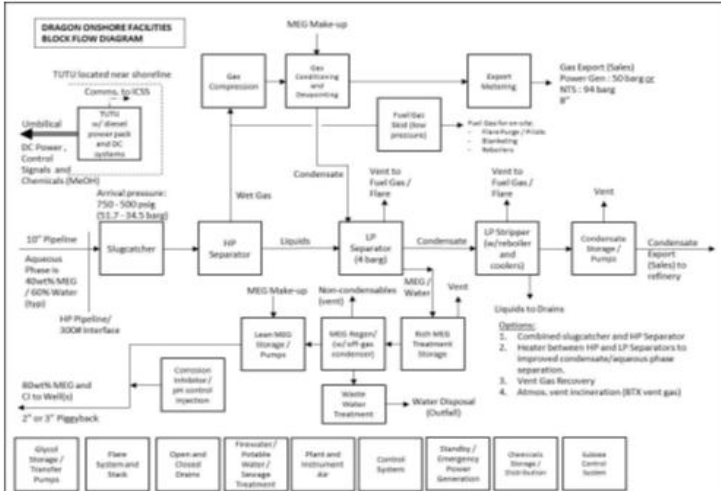


Tubing String



Liquids Handling

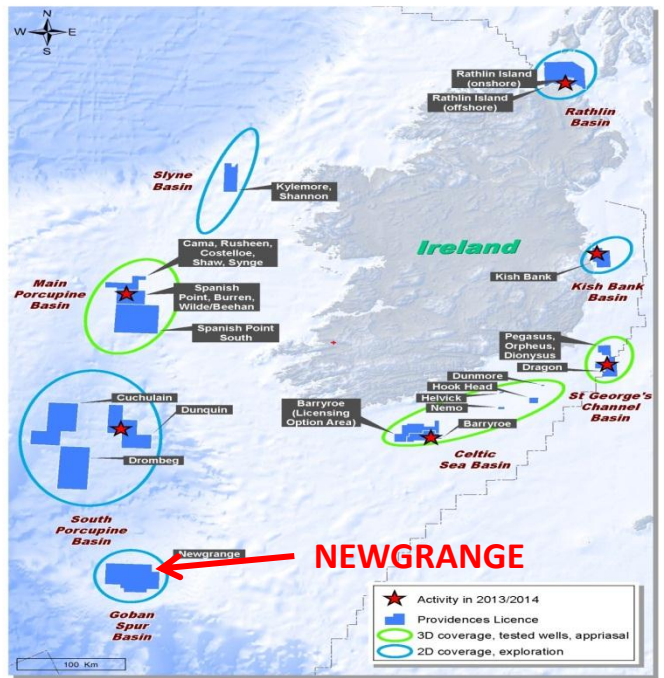
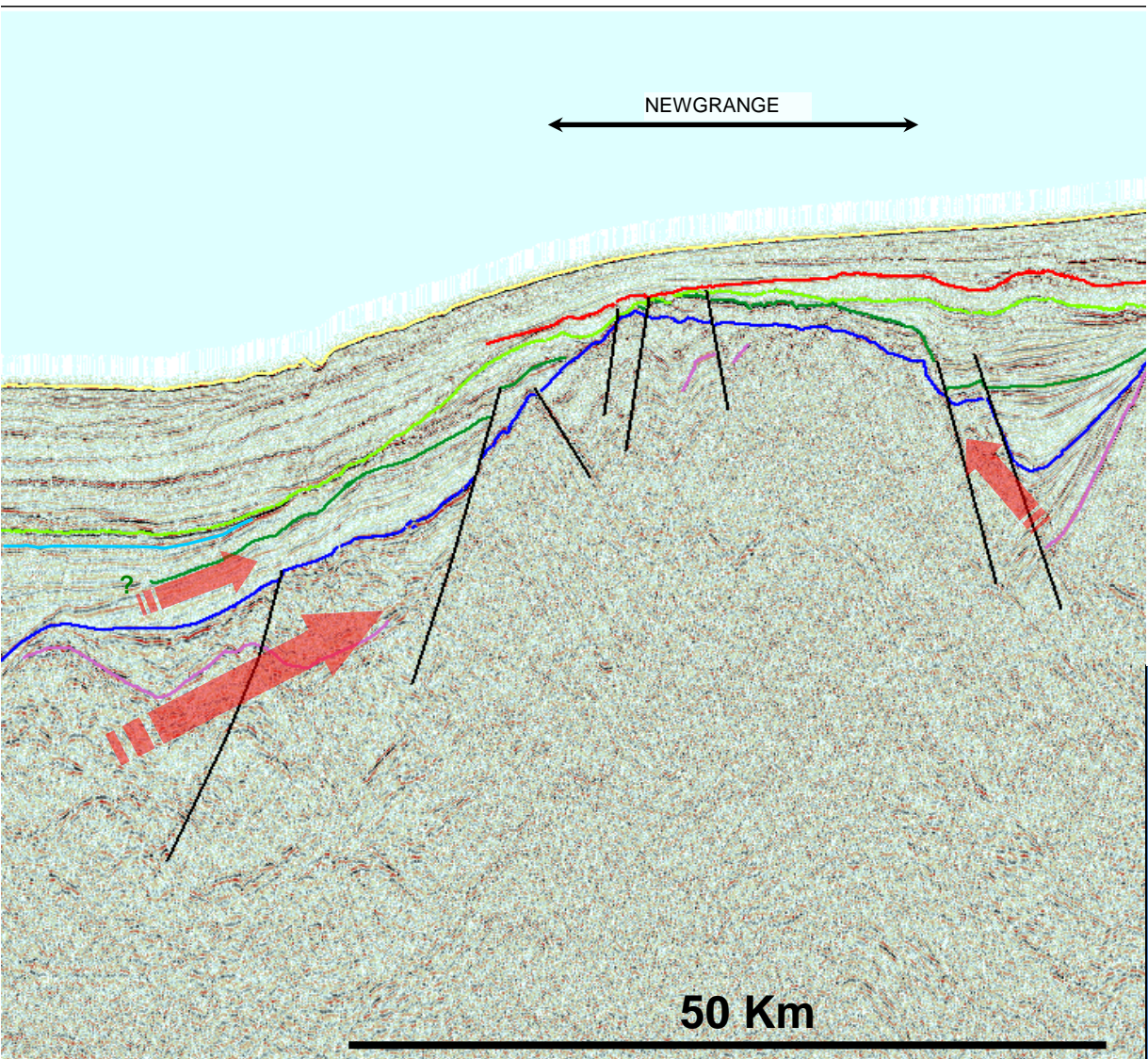
- a) Up to 500 BPD Condensate Sales (road tanker)
- b) Up to 200 BWPD Water disposal (outfall)



Goban Spur Basin



Newgrange, Goban Spur Basin



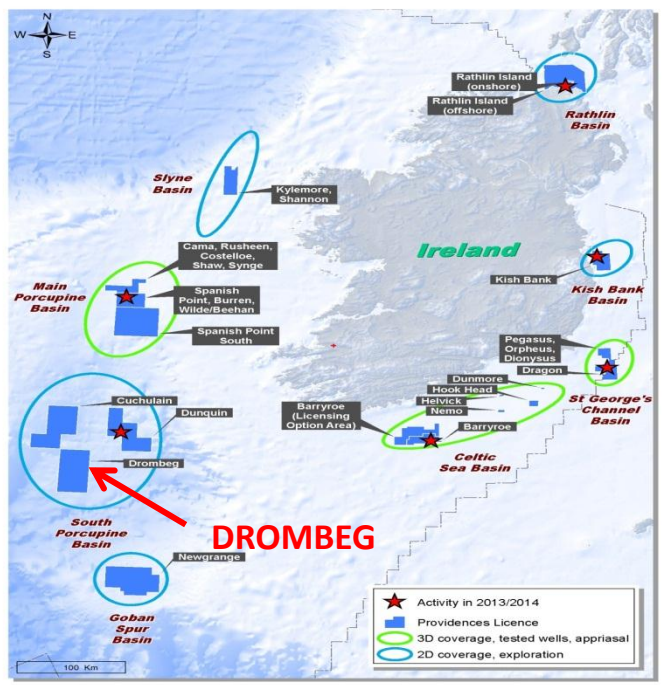
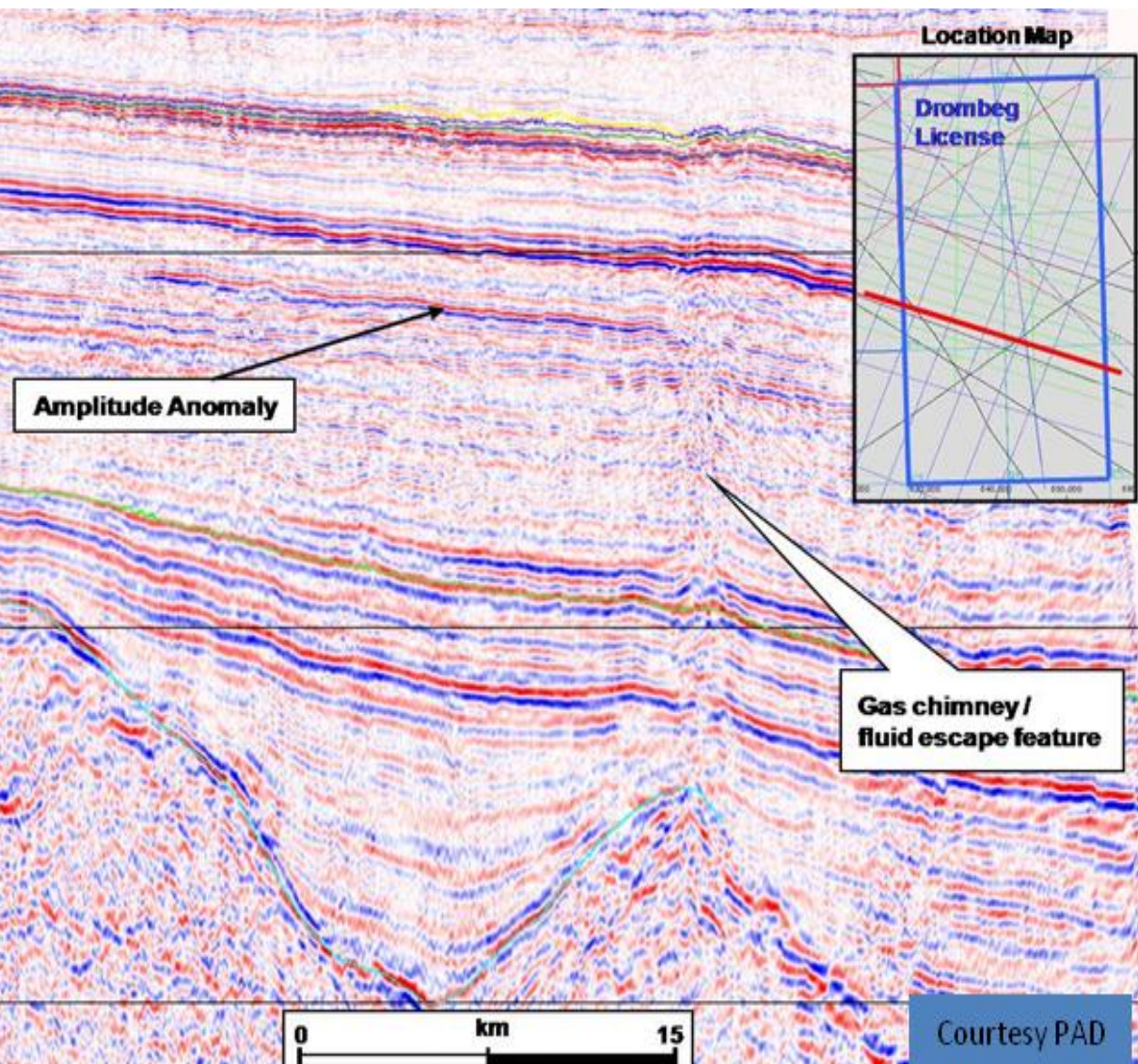
EXPLORATION – PVR Equity 40%
Distance - 200 Km offshore
Water Depth – 1,000m
Reservoir Depth – 500m
Reservoir Age – Upper Cretaceous
Reservoir Type – Carbonate Platform
Fluid type – Gas
P50 REC Estimate – 1.6 BBOE



South Porcupine Basin



Drombeg, South Porcupine Basin



EXPLORATION – PVR Equity 80%
 Distance - 250 Km offshore
 Water Depth – 2,500m
 Reservoir Depth – 5,500m
 Reservoir Age – Apto-Albian
 Reservoir Type – Deepwater Fan Sst
 Trap type – Stratigraphic
 Fluid type – Gas/Oil
 P50 Recoverable – 900 MMBOE



Courtesy PAD



Financial Update – Simon Brett



KEY FINANCIAL HIGHLIGHTS

- **Share Placing of 13.149 million shares at £4.80 to raise gross proceeds of £63 million (\$100 million equivalent)**
- **Repayment of outstanding balance (€34.3 million) of €42 million Convertible Bond**
- **Equitization of Macquarie 2006 warrants realising €6.9 million**
- **Sale of UK Onshore business for \$66 million**
- **Repayment of Deutsche Bank Pre-paid Swaps - \$44 million**

KEY FINANCIAL FIGURES

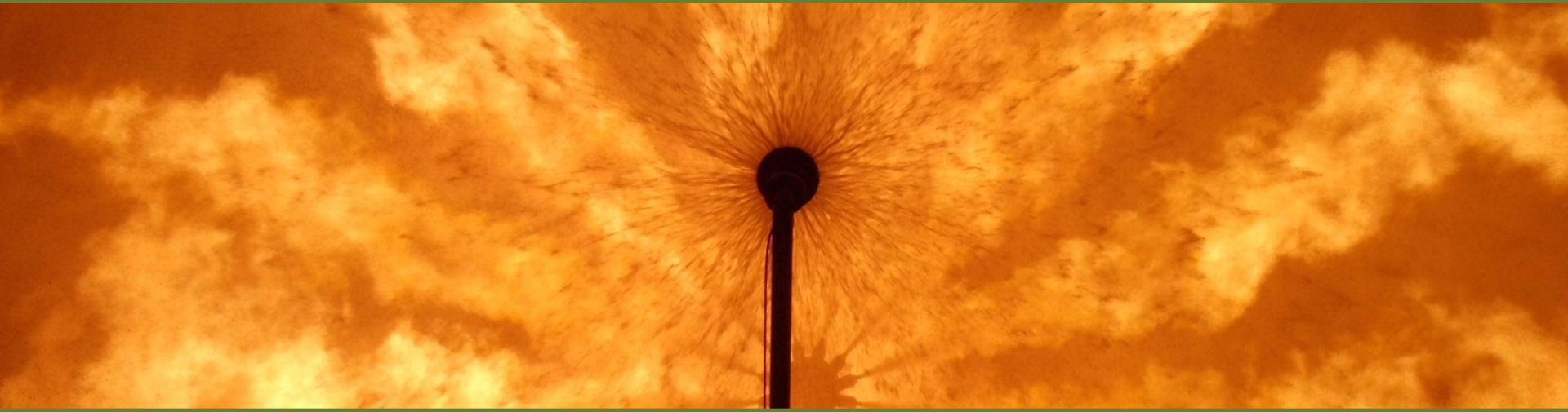
For the year ending December 31st
In euros (unless otherwise stated)

(as re-presented)
FY 2011

	<u>FY 2012</u>	<u>FY 2011</u>
Operating Loss	€ 5.432 million	€ 4.079 million
Loss from continuing operations	€ 8.233 million	€ 9.096 million
Loss from discontinued operations	<u>€15.950 million</u>	<u>€ 4.844 million</u>
Loss attributable to equity holders	€24.183 million	€13.940 million
Loss per share – cents	39.68	29.81
Cash and cash equivalents at 31 st December*	€16.831 million	€18.563 million
• 2012 figure excludes net proceeds from sale of UK onshore assets		
Debt	€ nil	€71.812 million

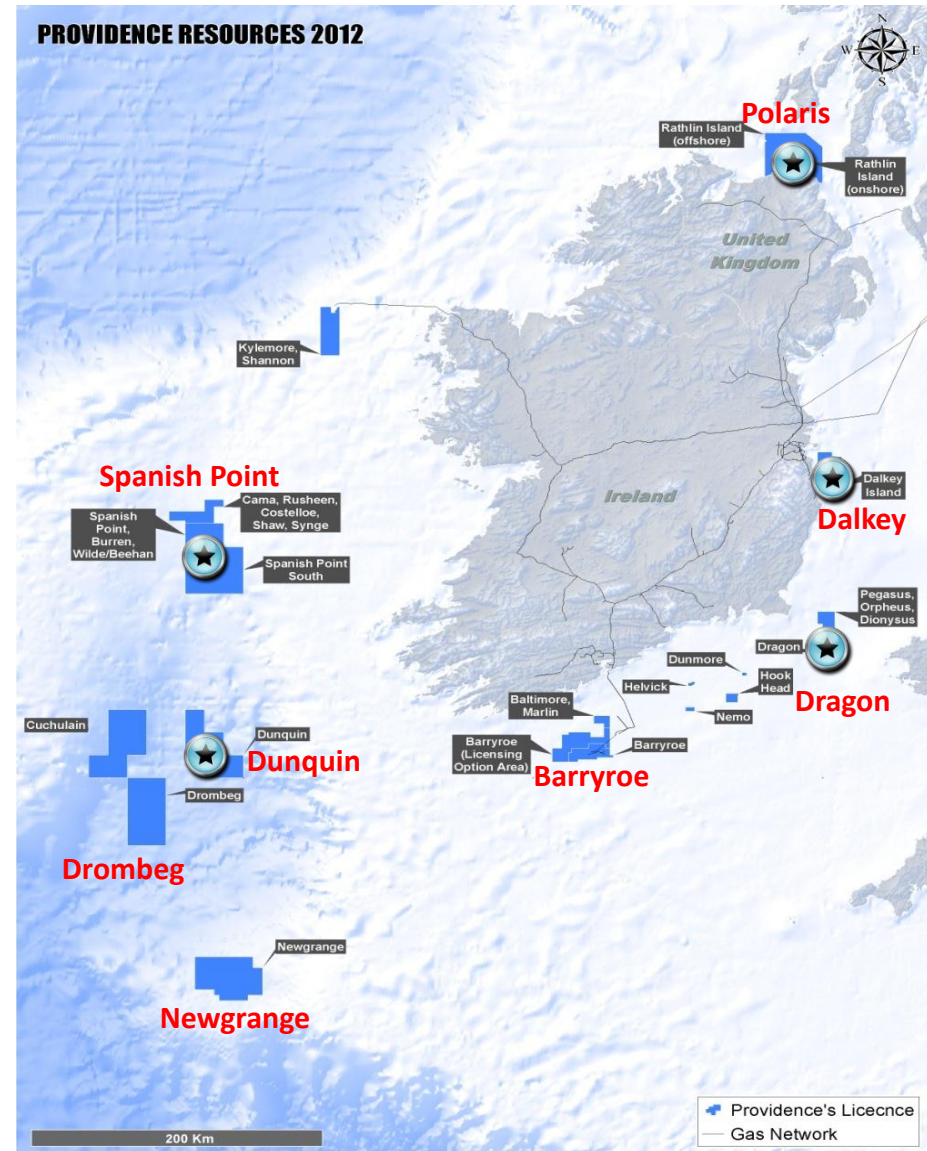


Outlook



Attractive E&P Portfolio

- **Barryroe Oil Field, North Celtic Sea Basin (80%)**
 - Providence Operated
 - Partners – Lansdowne
 - 311 MMBOE
- **Dunquin Prospect, Porcupine Basin (16%)**
 - ExxonMobil Operated
 - Partners – ENI, Repsol, Sosina
 - 1.7 BNBOE REC
- **Spanish Point Gas Field, Porcupine Basin (32%)**
 - Cairn Operated
 - Partners – Chrysaor, Sosina
 - 100 MMBOE REC
- **Polaris Oil Prospect, Rathlin Basin (100%)**
 - Providence Operated
 - 530 MMBO
- **Dragon Gas Field, St. George's Channel Basin (100%)**
 - Providence Operated
 - 300 BSCF REC
- **Dalkey Oil Prospect, Kish Bank Basin (50%)**
 - Providence Operated
 - Partner - PETRONAS
 - 250 MMBO REC
- **Newgrange Gas Prospect, Goban Spur Basin (40%)**
 - Repsol Operated
 - Partner – Sosina
 - 14 TSCF
- **Drombeg Oil Prospect, Porcupine Basin (80%)**
 - Providence Operated
 - Partner – Sosina
 - 872 MMBO REC





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