

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
January 09, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of January, 2015

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS

(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS

(Translation of Registrant's name into English)

**Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
Federative Republic of Brazil**
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Petrobras discovers new oil accumulation in Farfan area in the Sergipe Basin

Rio de Janeiro, January 8, 2015 – Petróleo Brasileiro S.A. – Petrobras announces results of drilling well 9-SES-188D (Petrobras nomenclature) / 9-BRSA-1280D-SES (ANP nomenclature), located at concession area BM-SEAL-11, in block SEAL-M-426, in Sergipe Basin ultra-deep waters.

The results confirm the light oil and gas discovery in Farfan area (between 37º and 40º API), as announced to the market on August 9th, 2013. The results presented excellent permeability conditions in the turbidities reservoirs with 54 meters thickness.

This drilling also presented a new light oil accumulation in a deepest reservoir, with 28 meters thickness and in good permeability conditions.

Located at 107 km off Aracaju, at 5.7 km off the discovering well and at a water depth of 2,492 meters, the well reached a final depth of 5,900 meters and it is under evaluation now.

This accumulation is part of the Sergipe-Alagoas Basin deep-water exploration project, according to Petrobras' Business and Management Plan for the 2014-2018 period.

Petrobras will continue with the Discovery Evaluation Plan, as approved by Brazil's Petroleum, Natural Gas and Biofuels Agency (ANP).

Petrobras is the operator of the consortium (60%) in partnership with IBV-BRASIL (40%).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: January 8, 2015

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
Chief Financial Officer and Investor Relations
Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that are not based on historical facts and are not assurances of future results. These forward-looking statements are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.
