

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
February 17, 2016

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 February, 2016

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

New well in Libra confirms oil discovery extension in the block

Rio de Janeiro, February 17, 2016 – Petróleo Brasileiro S.A. – Petrobras informs that has concluded the drilling of the well 3-BRSA-1305A-RJS (3-RJS-739A), located in the Libra block northwest area, in the pre-salt of the Santos Basin, confirming the discovery of good quality oil in reservoirs with excellent productivity.

The well found an oil column of around 270 meters and high-quality reservoirs in communication with previous wells in this area. Two Drill Stem Tests (DSTs), performed on two different intervals, have confirmed the excellent productivity of these reservoirs and good oil quality (28º API), similar to the wells 2-ANP-2A-RJS and 3-RJS-731.

Currently, two other wells are being drilled in the Libra block northwest area: 3-BRSA-1322-RJS (3-RJS-741) and 3-BRSA-1339-RJS (3-RJS-742). In the well 3-RJS-741, the oil-bearing zone was identified by wireline logging (set of tools to characterize the reservoir drilled in the well) and fluid samples, which will be characterized by laboratory analysis. The well is being drilled at a depth of 5,527 meters. The well 3-RJS-742 started to be drilled on the latest February 6th.

These three wells are part of the Discovery Evaluation Plan activities of the well 2-ANP-2A-RJS, submitted to the National Oil, Natural Gas and Biofuels Agency (ANP), on September 15th 2015, and currently under approval process.

The Libra Consortium is composed of Petrobras (operator, with 40% WI), Shell (20%), Total (20%), CNPC (10%) and CNOOC (10%), and the contract manager is Pré-Sal Petróleo S.A. (PPSA).

www.petrobras.com.br/ir

Contacts:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS Investor Relations Department | e-mail: petroinvest@petrobras.com.br

**Av. República do Chile, 65 – 10th floor, 1002 – B – 20031-912 – Rio de Janeiro, RJ |
Phone: 55 (21) 3224-1510 / 3224-9947**

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company’s expected business and financial performance, among other matters, contain words such as “believe,” “expect,” “estimate,” “anticipate,” “optimistic,” “intend,” “plan,” “aim,” “will,” “may,” “would,” “likely,” and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. 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.

The Company’s actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to the “Lava Jato Operation”; (iii) the effectiveness of the Company’s risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company’s Annual Report on Form 20-F for the year ended December 31, 2014, and the Company’s other filings with the U.S. Securities and Exchange Commission.

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Contacts:

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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: February 17, 2016

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Ivan de Souza Monteiro

Ivan de Souza Monteiro
Chief Financial Officer and Investor Relations
Officer

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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.
