

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
October 11, 2012

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 October, 2012

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

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This report on Form 6-K is incorporated by reference in the Registration Statement on Form F-3 of Petróleo Brasileiro -- Petrobras (No. 333-163665).

New discovery of hydrocarbons in ultra-deep waters of the Sergipe-Alagoas Basin

Rio de Janeiro, October 11, 2012 – Petróleo Brasileiro S.A. – Petrobras announces that it has confirmed the presence of light hydrocarbons in block SEAL-M-426, in ultra-deep waters of Sergipe-Alagoas Basin. This block is part of concession BM-SEAL-11, where Petrobras is the operator with a 60% stake while partner IBV Brasil has 40%.

The discovery took place during drilling of well 1-BRSA-1083-SES (1-SES-167), informally known as Farfan, at a water depth of 2,720 meters.

At 109 km from the municipality of Aracaju, the well is 21 km southeast of the Barra accumulation, where well 1-BRSA-851-SES (1-SES-158 - Barra) was drilled, which revealed the first significant gas discovery in ultra-deep waters of the Sergipe-Alagoas Basin. In this same Basin, on 08/22, Petrobras announced the completion of the Barra extension well, 3-BRSA-1069-SES (3-SES-165 - Barra 1) which also found oil and is located 10 km northwest of the Farfan well.

The discovery of Farfan was confirmed by traces of oil detected during well drilling, electric log analysis and fluid samples collected from cable tests.

A hydrocarbon column of 44 meters, of which 40 meters are formed by porous sandstones containing light hydrocarbons, was detected at a depth of 5,582 meters.

Petrobras will proceed with well drilling up to a depth of 6,000 meters and will analyze the rocks and fluids obtained from this well with the aim of submitting the Appraisal Plan to the National Petroleum, Natural Gas and Biofuels Agency (ANP).

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: October 11, 2012

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.
