

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
June 16, 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 June, 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 extension of oil discovery

Rio de Janeiro, June 15, 2016 – Petróleo Brasileiro S.A. – Petrobras hereby announces that the Libra Consortium has concluded the drilling and appraisal of the seventh well in the block, located in the pre-salt layer of the Santos Basin.

The new well has discovered Libra's largest net pay to date, with 410 meters of thickness. This column overcomes the latest discovery (301 meters), announced in March of this year.

This well, located in the northeast section of the block 180 km off the coast of Rio de Janeiro, has confirmed the discovery of good-quality oil (27^º API) in highly productive reservoirs.

The well, denominated 3-BRSA-1339A-RJS (3-RJS-742A) and informally known as NW2, is 10.3 km to the south of the 2-ANP-2A-RJS discovery well. This drilling is part of the firm commitment in the 2-ANP-2A-RJS Discovery Appraisal Plan (PAD) approved by the ANP on February 26, 2016.

Up to now, seven wells have been concluded in the Libra block (six by the Consortium) and the eighth (3-RJS-743A), also in the northeast of the block, is currently being drilled.

The Libra Consortium comprises Petrobras (the operator, with 40%), Shell (20%), Total (20%), CNPC (10%) and CNOOC (10%) and the production sharing agreement is managed by Pré-Sal Petróleo S.A. (PPSA).

www.petrobras.com.br/ir

Contacts:

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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, 2015, and the Company's other filings with the U.S. Securities and Exchange Commission.

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