

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
February 29, 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 February, 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 pre-salt discovery in Campos Basin

Rio de Janeiro, February 28th, 2012 – Petróleo Brasileiro S.A. Petrobras announces the discovery of a new hydrocarbon accumulation in the pre-salt layer, in the south of Campos Basin, off the coast of Rio de Janeiro. The discovery took place during drilling of the prospect unofficially known as *Pão de Açúcar*, in block BM-C-33. The discovery well is located at a water depth of 2,800 meters and is 195 kilometers off the coast of Rio de Janeiro State.

Repsol-Sinopec Brasil is the operator of the area with a 35% stake, in partnership with Statoil (35%) and Petrobras (30%).

The drilled well detected a total hydrocarbon column of 480 meters in thickness, with approximately 350 meters of hydrocarbon-bearing reservoirs. The formation test, performed on a partial section of one of the reservoirs (of roughly 220 meters), indicated a production of 5,000 barrels of oil and 807 thousand cubic meters of gas per day.

The consortium will conduct additional analyses in the area, using data obtained from this well, to confirm the extension and volume of the discovery. The *Pão de Açúcar* well confirms the huge potential of block BM-C-33, where the prospects of Seat and Gávea were discovered.

www.petrobras.com.br/ri/english

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This document 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 merely reflect the expectations of the Company's management. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

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