

**QGEP Participações S.A.**  
**CNPJ/MF nº 11.669.021/0001-10**  
**Publicly Held Company**

## **NOTICE TO THE MARKET**

### **Conclusion of drilling of Carcará extension well**

-Carcará Norte well drilled to final depth of 6,338 meters-

**Rio de Janeiro, July 02, 2015** – QGEP Participações S.A. (BMF&Bovespa: QGEP3) today announced the conclusion of the drilling activities in the second Carcará appraisal well at Block BM-S-8 in the Santos Basin, where a light oil accumulation (31° API) was identified in the pre-salt reservoirs.

Well 3-SPS-105 (3-BRSA-1290-SPS), informally known as Carcará Norte, established the extension to the north of the discovery of light oil (31° API) in carbonate reservoirs of excellent quality. Carcará Norte reached a final depth of 6,338 meters, in volcanoclastic rocks, and did not identify the oil-water contact of the accumulation.

Carcará Norte is located 229 km off the coast of São Paulo State and around 5 km north of the discovery well. Carcará Norte is located within the area laid out by the Evaluation Plan of Carcará, at water depths of 2,072 meters.

At the Carcará Norte well, an evaluation of the reservoir's productivity will be carried out in the second half of this year. The NS-42 rig, which was used to drill the Carcará Norte well, is now being moved to continue with the drilling of the first appraisal well, Carcará Noroeste, as laid out in the Evaluation Plan.

Queiroz Galvão Exploração e Produção S.A. has a 10% participating interest in the Block, which is operated by Petrobras (66%). The remaining consortium members include Petrogal Brasil (14%) and Barra Energia do Brasil Petróleo e Gás Ltda. (10%)

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#### **About Queiroz Galvão Exploração e Produção**

QGEP Participações S.A. is Brazil's largest producing company in the Brazilian Exploration and Production (E&P) private sector, and the first and only private Brazilian company to operate in the premium pre-salt area of Santos Basin in Brazil. QGEP is qualified by the ANP since 2007 to act as "Operator A" in Deep and Ultra-Deep Waters. The Company has a diversified portfolio of high quality and high potential exploration and production assets. Furthermore, it owns 45% of the concession for the Manati Field located in the Camamu Basin, which is one of the largest non-associated natural gas fields under production in Brazil. Manati Field has been in operation since 2007, and has average production capacity of approximately 6 million of m<sup>3</sup> per day. For more information, access [www.qgep.com.br/ri](http://www.qgep.com.br/ri)