



QGEP Participações S.A.
CNPJ/MF nº 11.669.021/0001-10
Companhia Aberta

MATERIAL FACT

QGEP Receives ANP Approval for the Operatorship and Transfer of Rights at Block BS-4

Rio de Janeiro, February 24, 2012 – QGEP Participações S.A. (BMF&Bovespa: QGEP3), today announced it has received approval from the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP) for the transfer of a 30% participating interest as well as operatorship at Block BS-4. The other consortium members are Petrobras (40%) and Barra Energia (30%).

On August 24, 2011, the Company announced it had entered into a purchase and sale agreement for the acquisition of a 30% participating interest in Block BS-4 for US\$157.5 million from Shell Brasil Petroleo Ltda. The Block, located in the Santos Basin, encompasses the heavy oil fields of Atlanta and Oliva, which together present a total volume of more than two billion of barrels of oil in place. Furthermore, the Block presents potential for pre-salt discoveries, as it is in close proximity to the important fields of Libra and Franco.

“Block BS-4 presents a significant increase in QGEP’s production potential for the medium-term. With a highly qualified technical team in place, we’ll be working to leverage the production of this asset. These recent approvals represent a very important step for QGEP as we exercise our “Type A” operator qualification,” said Danilo Oliveira, QGEP’s Production Director.

For more information, please contact our Investor Relations team.

+55 (21) 3509-5959
ri@qgeg.com.br
www.qgeg.com.br/ri

About QGEP

QGEP Participações S.A. is Brazil’s largest private sector Exploration and Production (E&P) company in terms of daily production of barrels of oil equivalent (BOE) according to data from the ANP, and the only private Brazilian company in this sector qualified by the ANP in the last two auctions in 2007 and 2008 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 the largest non-associated natural gas field under production in Brazil according to data by the ANP as of November 2010. Manati Field has been in operation since 2007, and has production capacity of approximately 50,300 boe per day. For more information, please go to www.qgeg.com.br/ri