



ASX Code: **SEG**

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Market Announcements Platform
ASX Limited
Exchange Centre,
20 Bridge Street
Sydney NSW 2000

MAJOR LITHIUM-TANTALUM DISCOVERY AT GASCOYNE PROJECT

Segue Resources Limited (**Segue** or the **Company**) is pleased to announce the discovery of significant lithium-caesium-tantalum (**LCT**) mineralisation at the Reid Well Prospect at the Gascoyne Lithium Project in Western Australia (**Figure 2**). Assays from the first batch of rock chips from Reid Well have confirmed the existence of a complex zoned pegmatite with assays up to 1.02% Li_2O and 530ppm Ta_2O_5 .

The 65 rock chips were collected from the outcropping outer margin of a pegmatite covering 1km x 250m within Segue's 100% owned tenement application E09/2169. A total of 12 samples returned lithium results above 0.3% Li_2O with associated elevated caesium and rubidium (**Figure 3**). In addition, two-thirds of the samples contained tantalum grades over 100ppm Ta_2O_5 with a maximum of 530ppm Ta_2O_5 .



Figure 1: Project location map

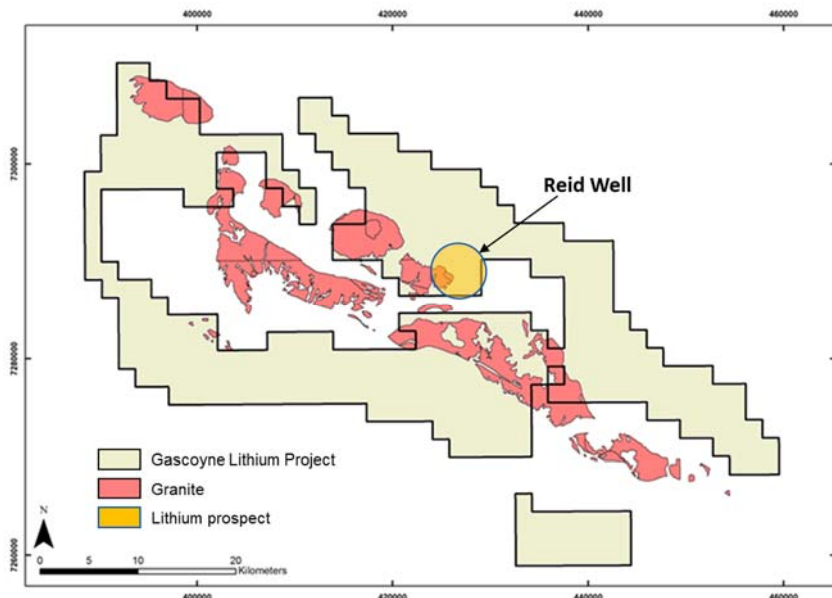


Figure 2: Gascoyne Lithium Project tenement map

The rock chips were collected as part of a detailed soil sampling programme which was designed to follow up on the high priority Reid Well stream sediment anomaly (*see announcement on 2 March 2017*). The Reid Well area consists of the eastern margin of the Thirty Three Supersuite which has intruded into Proterozoic metasediments. Previous exploration work by Segue identified the Thirty Three Supersuite as being highly fractionated and fertile for LCT pegmatites.

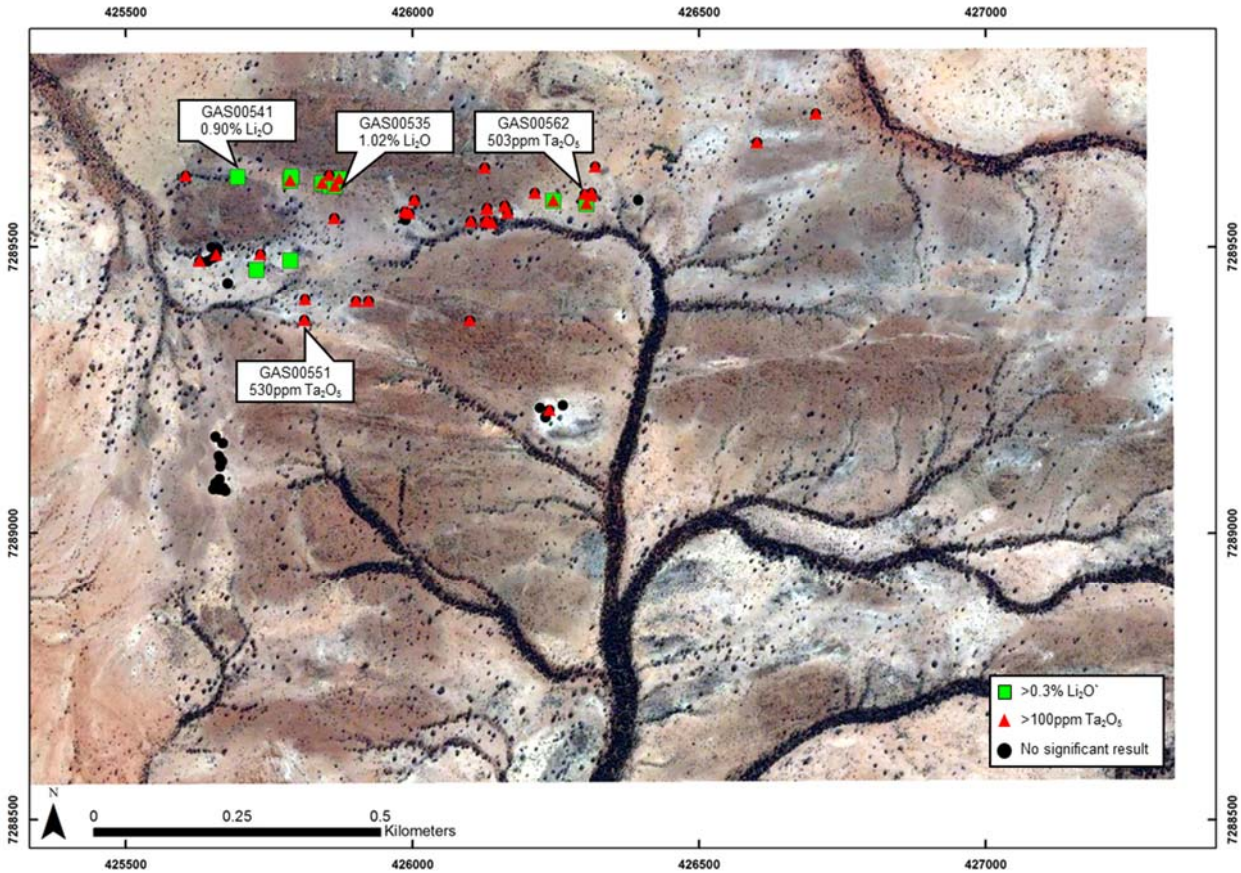


Figure 3: Aerial image showing significant rock chip samples at Reid Well Prospect

Within the metasediments, a number of small pegmatite dykes occur within schists and an extensive pegmatite body was identified in topographic lows. The pegmatite contained numerous small outcrops of fine grained (aplitic) and medium to coarse grained pegmatite. Rock chips were collected from outcrops and sub-crops extending over an area of over 1km x 250m. The 10 highest grade lithium and tantalum results are listed in **Tables 1 and 2** with a full list of assay results in **Appendix A**.

Table 1: High grade lithium assays

Sample ID	Lithium (% Li ₂ O)
GAS00531	0.69
GAS00535	1.03
GAS00536	0.56
GAS00537	0.77
GAS00539	0.75
GAS00540	0.67
GAS00541	0.90
GAS00550	0.42
GAS00552	0.52
GAS00559	0.84

Table 2: High grade tantalum assays

Sample ID	Tantalum (ppm Ta ₂ O ₅)
GAS00523	454
GAS00528	412
GAS00532	386
GAS00543	377
GAS00554	530
GAS00560	354
GAS00562	503
GAS00563	346
GAS00565	430
GAS00566	403

The assay results from Reid Well are comparable to lithium-tantalum deposits around the world, including Pilgangoora and Mt Cattlin in Western Australia and the Rose Project in Canada. The potential for high grade tantalum and alluvial tantalum in addition to the lithium at Reid Well is significant.

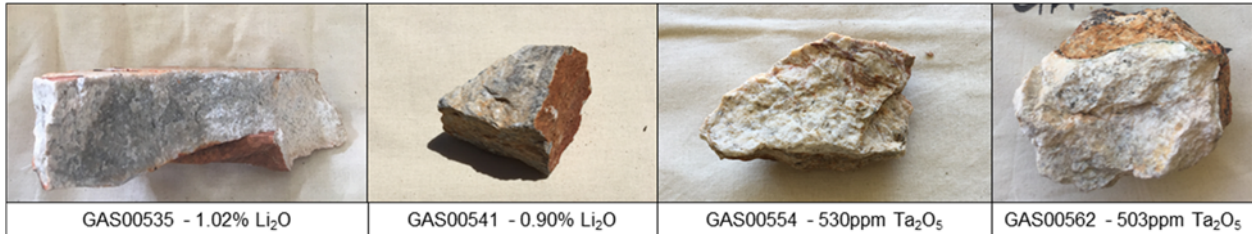


Figure 4: High grade lithium and tantalum rock chip samples

Segue is currently completing a petrologic study of the 12 rock chips with lithium assays above 0.3% Li₂O to confirm mineralogy and determine the lithium minerals present. The study is expected to be completed within three weeks.

A second batch of rock chips have been collected from an adjacent pegmatite outcrop immediately to the south-east, covering an area of 1.5km x 200m (**Figure 5**). It is interpreted that this area either represents a second pegmatite dyke or a second exposure of a flat lying pegmatite sill. Assay results from the second batch of rock chips (64 samples) are expected in early April.

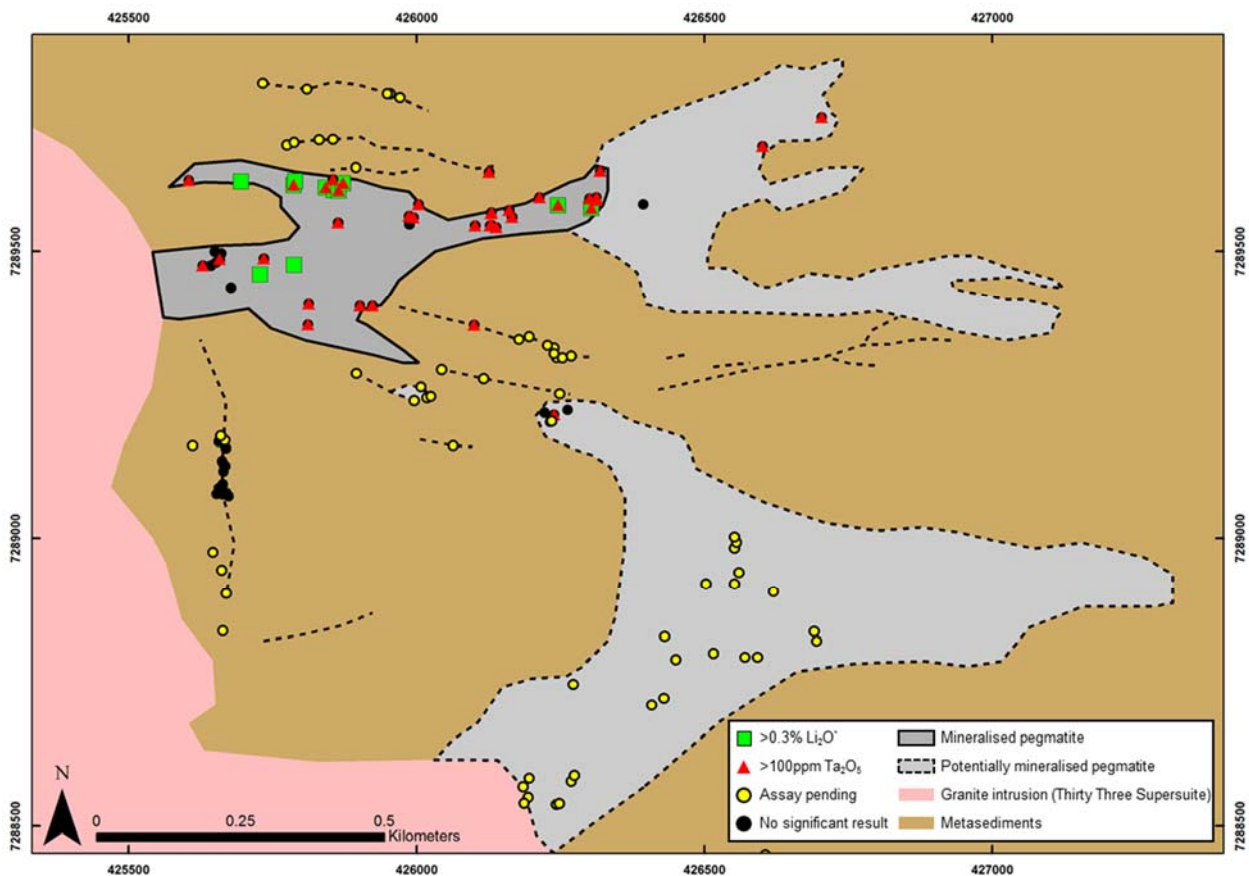


Figure 5: Interpreted geological map showing rock chip samples and mineralised pegmatites

In addition to the rock chips, a total of 1,524 soil samples were collected over the greater Reid Well prospect area at 100m x 100m and 50m x 50m spacing (**Figure 6**). The soil samples are currently being assayed, with the results expected by mid-April. The results of the soil and rock chip samples should help delineate the extents and potentially the different chemical zonations present within the mineralised pegmatite.

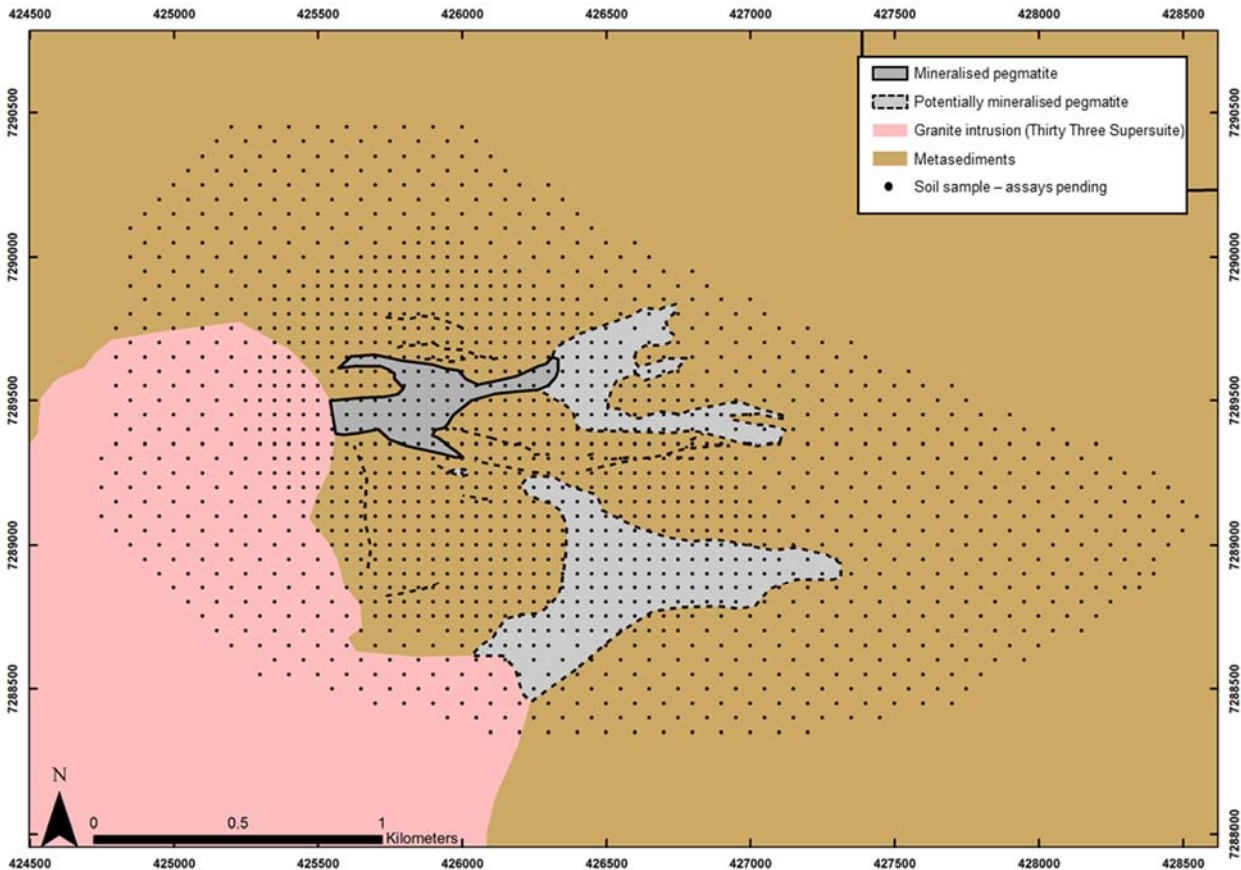


Figure 6: Interpreted geological map showing soil sample locations

Segue plans to undertake a detailed mapping, sampling and rock chipping programme over prospective areas at Reid Well in mid-April. The aim of the programme is to identify targets for drill testing once tenement E09/2169 has been granted and approvals received.

For further information visit www.segueresources.com or contact:

Segue Resources Limited

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Dean Tuck who is a Member of the Australian Institute of Geoscientists. Mr Tuck has more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Tuck consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix A – Rock Chip Assays

Sample ID	Easting	Northing	Lithium (ppm Li ₂ O)	Tantalum (ppm Ta ₂ O ₅)
GAS00501	425663	7289134	24	0
GAS00502	425668	7289125	102	27
GAS00503	425665	7289116	35	2
GAS00504	425664	7289094	24	23
GAS00505	425657	7289087	42	20
GAS00506	425653	7289077	76	72
GAS00507	425664	7289076	25	115
GAS00508	425670	7289079	39	62
GAS00509	425674	7289073	26	39
GAS00510	425665	7289129	44	10
GAS00511	425669	7289156	127	32
GAS00512	425657	7289168	122	61
GAS00513	426232	7289202	81	103
GAS00514	426223	7289218	433	69
GAS00515	426239	7289214	216	193
GAS00516	426263	7289222	41	1
GAS00517	426100	7289370	708	194
GAS00518	426128	7289544	198	241
GAS00519	425924	7289404	386	235
GAS00520	425902	7289404	223	222
GAS00521	425988	7289547	201	117
GAS00522	425987	7289561	116	244
GAS00523	426004	7289581	189	454
GAS00524	425995	7289558	194	170
GAS00525	426131	7289545	213	200
GAS00526	426139	7289541	126	310
GAS00528	426131	7289567	236	412
GAS00529	425988	7289547	137	79
GAS00530	425864	7289549	109	331
GAS00531	425843	7289610	6,900	105
GAS00532	426102	7289544	469	386
GAS00533	426126	7289637	141	333
GAS00534	426130	7289565	97	342
GAS00535	425857	7289606	10,030	62
GAS00536	425865	7289605	5,620	154
GAS00537	425873	7289618	7,700	186
GAS00538	425855	7289624	3,250	192
GAS00539	425787	7289615	7,500	128
GAS00540	425790	7289622	6,740	55
GAS00541	425696	7289621	9,040	87

Sample ID	Easting	Northing	Lithium (ppm Li ₂ O)	Tantalum (ppm Ta ₂ O ₅)
GAS00542	425605	7289623	1,185	122
GAS00543	425629	7289475	252	377
GAS00544	425643	7289475	1,315	110
GAS00545	425652	7289480	362	54
GAS00546	425658	7289486	85	244
GAS00547	425661	7289496	391	26
GAS00548	425650	7289499	325	26
GAS00549	425678	7289436	192	28
GAS00550	425729	7289460	4,240	19
GAS00551	425735	7289487	465	300
GAS00552	425788	7289476	5,170	84
GAS00553	425813	7289407	64	165
GAS00554	425812	7289371	144	530
GAS00555	426166	7289559	379	167
GAS00556	426161	7289571	199	256
GAS00557	426214	7289593	121	190
GAS00558	426246	7289580	3,940	254
GAS00559	426304	7289575	8,400	230
GAS00560	426312	7289589	958	354
GAS00561	426313	7289593	240	205
GAS00562	426301	7289591	307	503
GAS00563	426319	7289639	295	346
GAS00564	426394	7289581	56	59
GAS00565	426601	7289681	145	430
GAS00566	426704	7289731	124	403

Note: Highlighted values are >0.3% Li₂O or >100ppm Ta₂O₅

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<ul style="list-style-type: none"> Random rock chips have been collected as a first pass assessment and orientation of the subcropping and outcropping pegmatites in the prospect area. The samples have an irregular spacing reflecting the reconnaissance nature of the assessment and the availability of suitable (in-situ outcropping – subcropping) material for sampling.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Where possible, 3-7kg samples were collected in the field to properly represent and characterize the material targeted. Sample weights have been recorded and reported by the lab.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> 3-7kg of material was collected from each sample location, this material was then crushed to >70% passing -6mm, split and then pulverised to >85% passing 75 micron for a 4 acid digest followed by ICP-MS for 48 elements (ALS Laboratories technique ME-MS61). For samples that were above detection limits, the pulps were submitted for a sodium peroxide fusion followed by ICP-MS for those elements above detection limits (Li, Ta, Cs) (ALS Laboratories technique ME-MS91).

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
	<ul style="list-style-type: none"> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
	<ul style="list-style-type: none"> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> 	<ul style="list-style-type: none"> • Basic description of hand specimen recorded in the field.
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> • All field descriptions are qualitative in nature.
	<ul style="list-style-type: none"> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> 	<ul style="list-style-type: none"> • No core reported.
	<ul style="list-style-type: none"> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<ul style="list-style-type: none"> • All samples were dry and presented to the laboratory “as is”
	<ul style="list-style-type: none"> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> • All samples were sent to ALS Laboratories in Perth for sample preparation and analysis using standard codes and practices.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> No subsampling undertaken
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<ul style="list-style-type: none"> No duplicates were collected in the field
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> 3-7kg of sample is considered representative for the material sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> All samples were submitted to ALS laboratories in Perth Sample Preparation included: Initial crush of large samples so that >70% of material passes -6mm. Then sample was riffle split to a maximum of 3kg and pulverized to 85% passing 75 micron. A 0.25 gram aliquot was then digested in a four acid solution for a “near” total digestion and analysed by ICP-MS. Results >100ppm Ta, >500ppm Cs then had a 0.2 gram aliquot of pulp digested by a sodium peroxide fusion and then analysed by ICP-MS. Four acid digest is considered a near total digestion, sodium peroxide fusion is considered a total digest. This procedure is considered appropriate for LCT pegmatite analysis.
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	<ul style="list-style-type: none"> No geophysical results discussed.
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable 	<ul style="list-style-type: none"> The laboratory analysed a range of internal and industry standards, blanks and duplicates as part of the analysis. All standards, blanks

Criteria	JORC Code explanation	Commentary
	<i>levels of accuracy (ie lack of bias) and precision have been established.</i>	and duplicates were within acceptable levels of accuracy and precision.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> No verification of significant results has taken place at this time. Mineralised samples have been submitted to Townend Mineralogy Laboratory for confirmation of sample mineralogy.
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> No twin holes have been drilled.
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> Primary data is recorded in the field in geological log books. This data is then recorded in a spreadsheet and imported to a digital database software package.
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Data from the lab is reported as ppm for Li, Cs and Ta. Li has been converted to Li₂O by multiplying the Li (ppm) by 2.153 to get Li₂O (ppm) and then multiplied by 10,000 to convert to Li₂O (%) Ta has been converted to Ta₂O₅ (ppm) by multiplying the Ta (ppm) by 1.2211. Cs has been converted to Cs₂O (ppm) by multiplying the Cs (ppm) by 1.060. No other adjustments to assay data has been undertaken.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> 	<ul style="list-style-type: none"> Sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/-5m.
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> GDA94 MGA Zone 50.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The level of topographic control offered by the handheld GPS is

Criteria	JORC Code explanation	Commentary
		considered sufficient for the work undertaken.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results</i> 	<ul style="list-style-type: none"> • There was no predetermined grid spacing to the program.
	<ul style="list-style-type: none"> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> 	<ul style="list-style-type: none"> • The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity to appropriate for Mineral Resource estimation purposes.
	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Samples have not been composited.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> • Sampling was carried out over small areas of the project and interpreted pegmatite and are not conserved representative of the pegmatite body.
	<ul style="list-style-type: none"> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were collected, stored and delivered to the lab by field personnel.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> The sampling reported herein is within tenement E09/2169. E09/2169 is held by Next Advancements Pty Ltd which is a 100% owned subsidiary of Segue Resources Limited. At the time of this Statement, the exploration license is in good standing. To the best of the Company's knowledge, other than industry standard permits to operate there are no impediments to Segue's operations within the tenement.
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The tenement is currently pending but in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> This report refers to data generated by Segue Resources. No previous LCT pegmatite exploration has been carried out over the project area.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Pegmatites that are prospective for lithium, caesium and tantalum (LCT).
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar 	<ul style="list-style-type: none"> Refer to Appendix A of this announcement

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> ● All results have been reported.
	<ul style="list-style-type: none"> ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> ● All assay results are reported.
	<ul style="list-style-type: none"> ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● No metal equivalent values reported.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> ● No drilling has been carried out.

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>		
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Refer to figures within the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All relevant assay results are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • All meaningful and material exploration data has been reported.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> • Segue still has additional rock chips and soil samples at the lab which are currently pending analysis. • Planned future work includes detailed mapping and additional rock chipping which in combination with the results of soil sampling will define the area for RC drill testing once the tenement has been granted.
	<ul style="list-style-type: none"> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Refer to figures within the announcement.