



ASX Code: **SEG**

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Market Announcements Platform
ASX Limited
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20 Bridge Street
Sydney NSW 2000

GRAVITY SURVEY COMPLETED AT PLUMRIDGE NICKEL PROJECT

Segue Resources Limited (**Segue** or the **Company**) is pleased to advise that data acquisition for the regional gravity survey covering the Plumridge Nickel Project in the Fraser Range Province has been completed. The gravity survey consisted of 19,406 stations covering an area of over 3,000km² (**Figure 1**). The survey was completed on line spacing of 1,600m with stations at 100m intervals. A portion of the survey, covering the E21 Target, was completed on line spacing of 800m with stations at 100m intervals.

Data from the gravity survey has been sent to Segue's geophysical consultants for processing and integrated 3D inversion modelling of the magnetic and gravity data, which will form the basis for targeting the Company's next phase of exploration. It is anticipated that a portfolio of high priority targets for nickel-sulphide mineralisation will be generated by mid-May, each one with a tailored follow-up work programme planned for subsequent execution.

As previously reported, the preliminary 3D inversion modelling has confirmed a major gravity high that "under-plates" the Plumridge Project with a geometry suggesting the presence of crustal scale dislocations which may represent mantle tapping structures (**Figure 2**). Several near-surface dense bodies are linked to deeper dense bodies by discordant pipe-shaped features which are interpreted to represent feeder zones between mafic to ultramafic magma chambers (**Figure 3**).

The combined gravity and magnetic modelling has identified a major zone of complexity which is interpreted as a "Transfer Graben Zone" (**TGZ**) forming a north-west trending corridor containing faults which cross-cut the main magnetic stratigraphy of the Fraser Complex. Prior to completing the gravity survey, Segue's only exploration work carried out in tenement E39/1731 was at the E21 Target. The TGZ lies to the west of the E21 Target and was not part of Segue's first phase of exploration in 2014.

The completed regional gravity survey extends approximately 20 kilometres further north than the preliminary model and shows the interpreted continuation of the western parallel gravity high off the TGZ through Segue's tenements E39/1710 and E39/1709. Minimal exploration work has been conducted to date on these two tenements.

Commenting on the completed gravity survey, Segue's Managing Director, Mr Steven Michael, said:

Segue has completed one of the largest gravity surveys in the Fraser Range and the preliminary data has demonstrated the survey's effectiveness in identifying project-scale deeper structures not evident in the magnetic data or regional (government) gravity data. This information has significantly enhanced Segue's understanding of the Plumridge Nickel Project, with a suite of high priority exploration targets expected to be generated from 3D inversion modelling of gravity and magnetic datasets by mid-May.

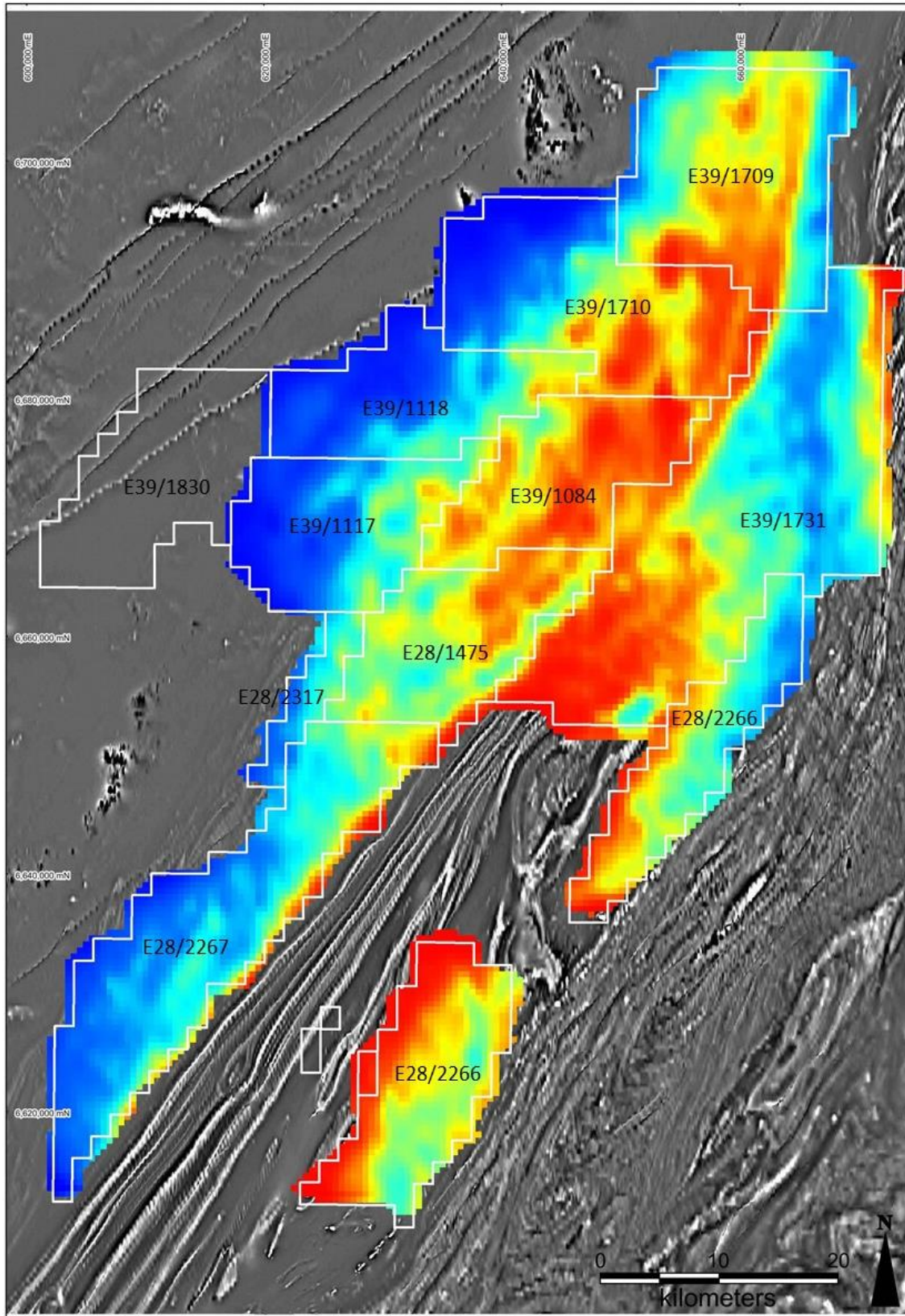


Figure 1 – Regional ground gravity survey 1VD (colour) over regional aeromagnetic TMI 1VD (grey)

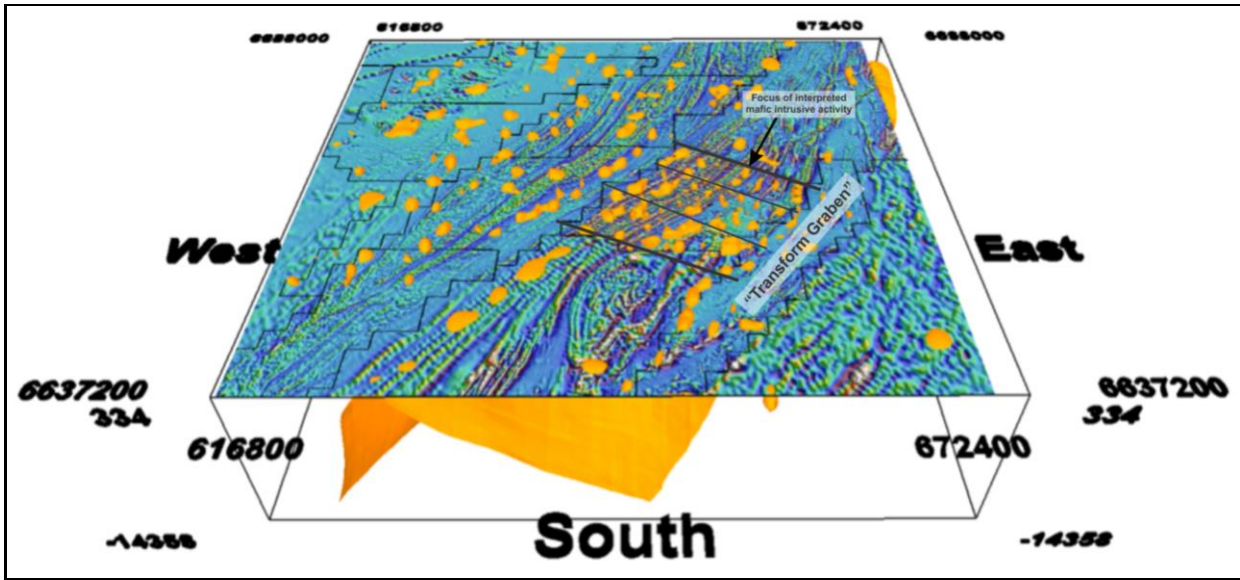


Figure 2: 3D Gravity Inversion (+1.0g/cc shell) with overlain magnetic image (RTP 1VD NE shade)

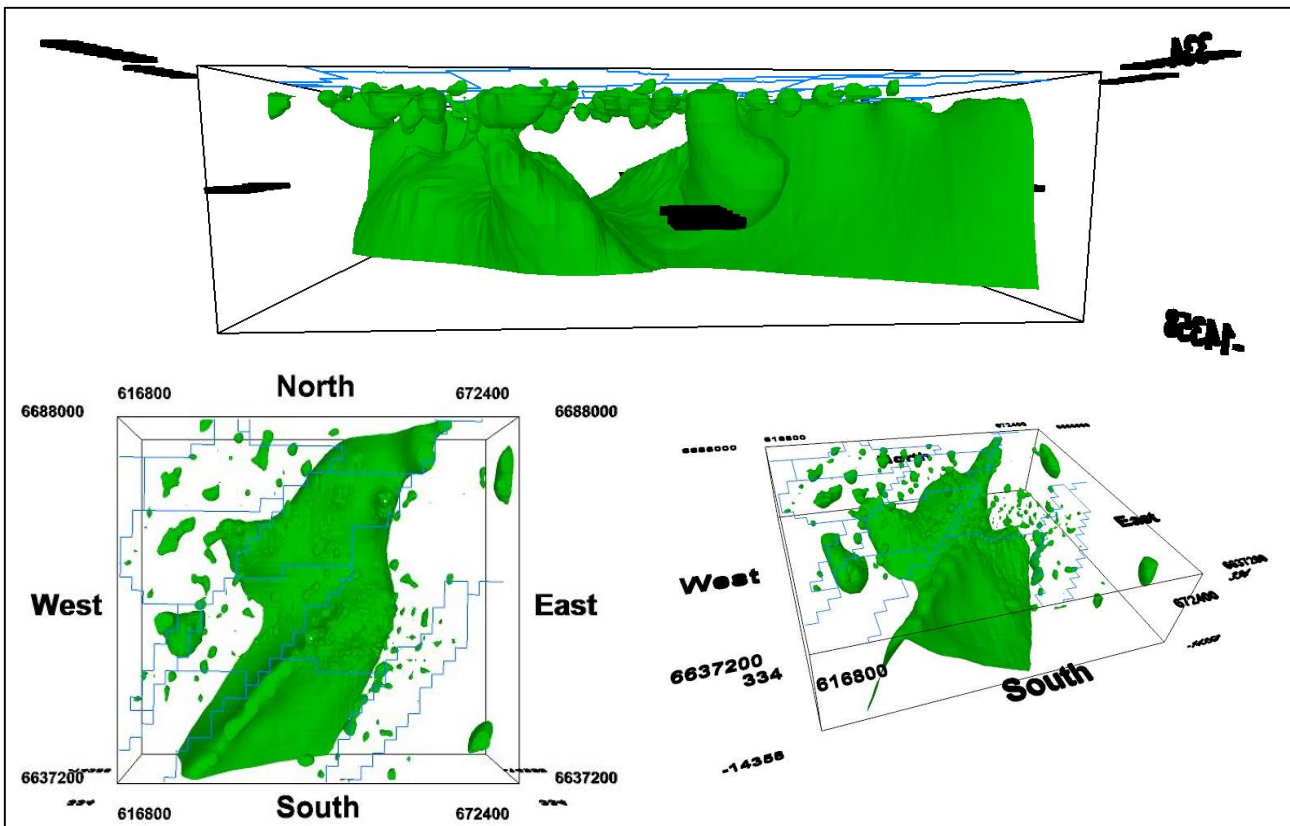


Figure 3: 3D Inversion Modelling of Gravity Data

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Langworthy who is a Member of The Australian Institute of Geoscientists. Mr Langworthy 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 Langworthy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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. 	<p>Ground based Gravity Survey on a 800x 100m grid (E21 target) and 1600x100m grid (Regional) with infill over areas of interest. The gravity survey is being undertaken by Atlas Geophysics Pty Ltd using Scintrex CG5 gravity meters with accuracies better than 0.01 mGal. Position and level data will be acquired with Leica GS14 receivers operating in post processed mode to give horizontal and vertical accuracies greater than 0.05m. GPS control points within the area will be established using the AUSPOS processing facility and static data recorded at 5 second epochs. Gravity control will be established via ties to local Atlas and AFGN stations. 3% of the survey will be repeated to ensure quality and integrity. Preliminary data will be delivered to the client for verification and infill planning every two days or as requested</p>
Location of data points	<ul style="list-style-type: none"> 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 Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Locations will be measured with a Leica Viva GS14 GPS system, with xyz accurate to 1cm</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<p>Line spacing for the survey will be either at 800m or 1600m (N-S) with sample spacing at 100m (E-W). It is anticipated that line spacing could come down to 200m and 50m station spacing during programs of infill surveying.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<p>Geological structure in the Fraser Range generally runs N-S, the survey being implemented reflects this with a relatively dense sample spacing (E-W) and wide line spacing (N-S)</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>All data is digitally stored by the contractor and relayed to the geophysical consultancy on a regular basis.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>Data will be audited by geophysical Consultants Newexco Pty. Ltd.</p>

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	Tenements E28/1475, E28/2266, E28/2267, E39/1084, E39/1117, E39/1118, E39/1709, E28/2317 & E39/1731 & E39/1710 are all owned by Segue (Plumridge) Pty. Ltd. a wholly owned subsidiary of Segue Resources Ltd. All tenements do not intersect any nature reserves, areas with native title or pastoral leases.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	No previous nickel copper exploration undertaken
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	Nova Style - Mafic -Ultramafic intrusion related Ni-Cu Sulphides
<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> 	See text for Diagrams
<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> <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> 	RC-Diamond drilling of priority targets is anticipated for 2015 as well as stratigraphic regional aircore drilling.