



ASX Code: **SEG**

31 July 2017

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

EXPLORATION UPDATE – PLUMRIDGE NICKEL PROJECT

Segue Resources Limited (**Segue** or the **Company**) is pleased to provide an update on exploration activities at the Plumridge Nickel Project (**Project**) in the Fraser Range Province of Western Australia (**Figure 1**). Following a project-wide detailed gravity survey undertaken in 2016, MMG has now completed a HELITEM survey over a large portion of the Project area (**Figure 2**), with a total of 5,970 line kilometres flown. All data was sent to AarhusGeo for inversion modelling with the aim of drill testing high priority targets in September 2017. A sizeable portion of the survey has surveyed depths of up to 600m (**Figure 3**).

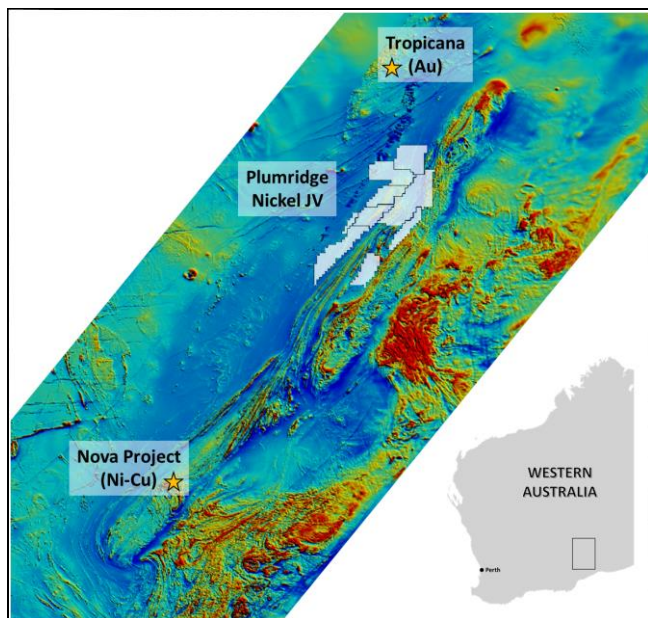


Figure 1: Plumridge Nickel Project location map

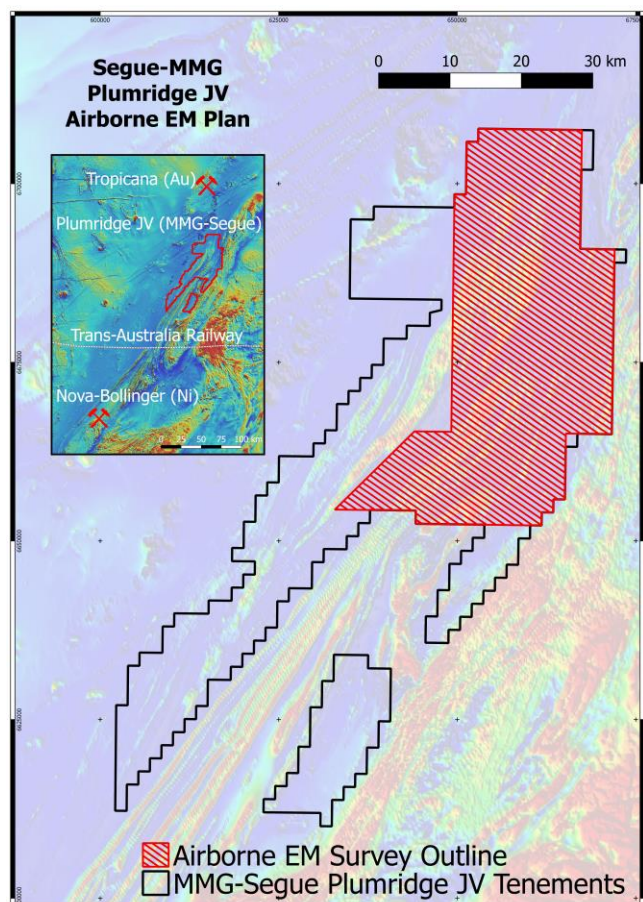


Figure 2: Plumridge Project HELITEM survey plan

MMG has identified over 15 electro-magnetic (**EM**) targets and GAP Geophysics has commenced a ground SAMSON Fixed Loop EM (**FLEM**) survey of selected high priority targets to refine the orientation of bedrock conductor plates prior to drilling. The ground FLEM programme will cover at least 15 targets and is expected to be completed in late August.

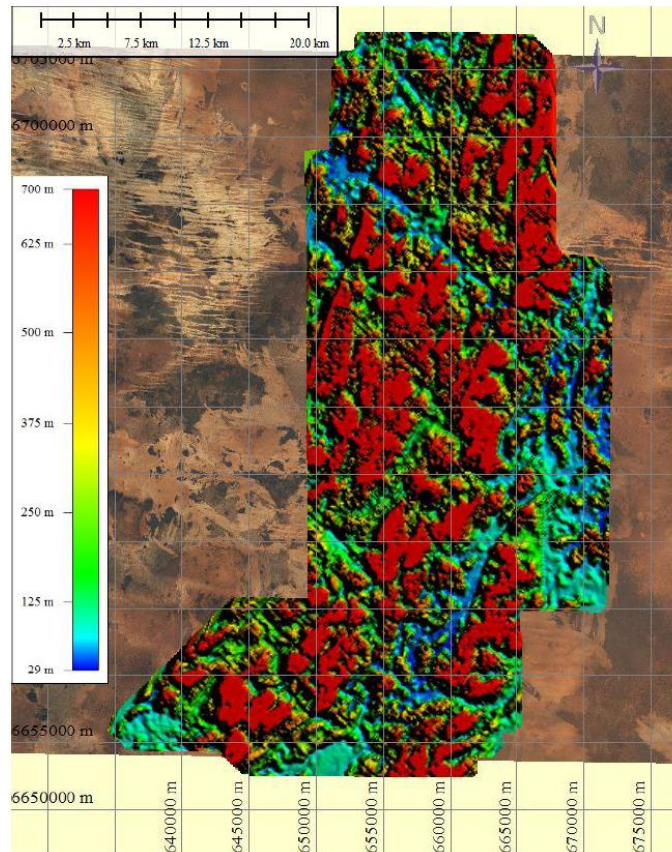


Figure 3: Estimated depth of investigation (recovered signal)

MMG is planning to drill test any high priority conductors identified from the ground FLEM programme with reverse circulation drilling in September 2017. All holes will be cased for downhole EM (**DHEM**) surveying to be undertaken in a short campaign during the latter stages of drilling.

About the Plumridge Nickel Project

The Project comprises ~2,500km² of exploration licences, 200km north of the Nova Ni-Cu Project. Segue owns a 100% interest in the Project, with MMG Exploration Pty Ltd (**MMG**), a wholly-owned subsidiary of international base metals company MMG Limited (HKEx: 1208, ASX: MMG), earning an initial 51% interest in the Project by funding \$6.5m of exploration (**Stage 1**). Following Stage 1, MMG has the right to increase its interest in the Project to 70% through funding an additional \$7.5m of exploration (**Stage 2**).

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

Segue Resources Limited

Mr Steven Michael

Managing Director

E: info@segueresources.com

