

24 October 2017

MMG TO COMMENCE 4,000M DRILLING PROGRAMME AT PLUMRIDGE NICKEL PROJECT

HIGHLIGHTS:

- Seven EM conductors identified from HELITEM and Ground Moving Loop EM surveys.
- 4,000m RC drilling programme (11 holes) to commence by end of October 2017 to test all conductors.
- Drilling expected to be completed by end of November 2017 with downhole EM on all holes.

Segue Resources Limited (**Segue** or the **Company**) is pleased to announce that MMG Exploration Pty Ltd (**MMG**), as manager of the Plumridge Nickel JV, will commence a 4,000m reverse circulation (**RC**) drilling programme at the Plumridge Nickel Project in the Fraser Range Province, Western Australia (**Figure 1**).

The drilling programme will commence by the end of October 2017 and consist of 11 holes targeting seven electro-magnetic (**EM**) conductors. The conductors were identified through HELITEM and Fixed Loop EM surveys completed over the past six months.

The seven targets will each have at least one RC hole completed with downhole EM (**Figure 2**). Additional holes are planned to be drilled at Targets 1 and 6. The drill programme is expected to be completed by the end of November, including downhole EM.

The 4,000m RC programme will be the first drilling completed at the Project since mid-2015. The drill programme is designed to test the EM conductors which may represent accumulations of massive sulphides \pm Ni/Cu, similar to the Nova-Bollinger nickel-copper deposits in the southern end of the Fraser Range Complex.

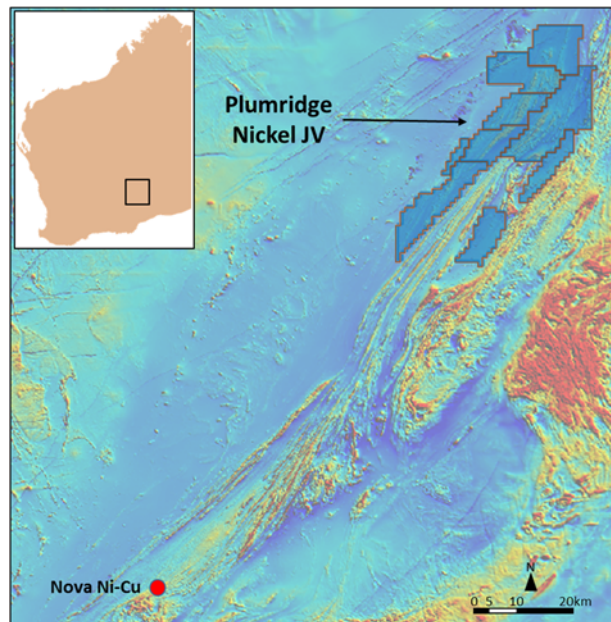


Figure 1: Drill targets over regional magnetics

About the Plumridge Nickel Project

The Plumridge Nickel Project (**Project**) comprises $\sim 2,500\text{km}^2$ of exploration licences, 200km north of the Nova Project, which is forecast to produce up to 27,000t Ni and 12,000t Cu per annum. 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**).

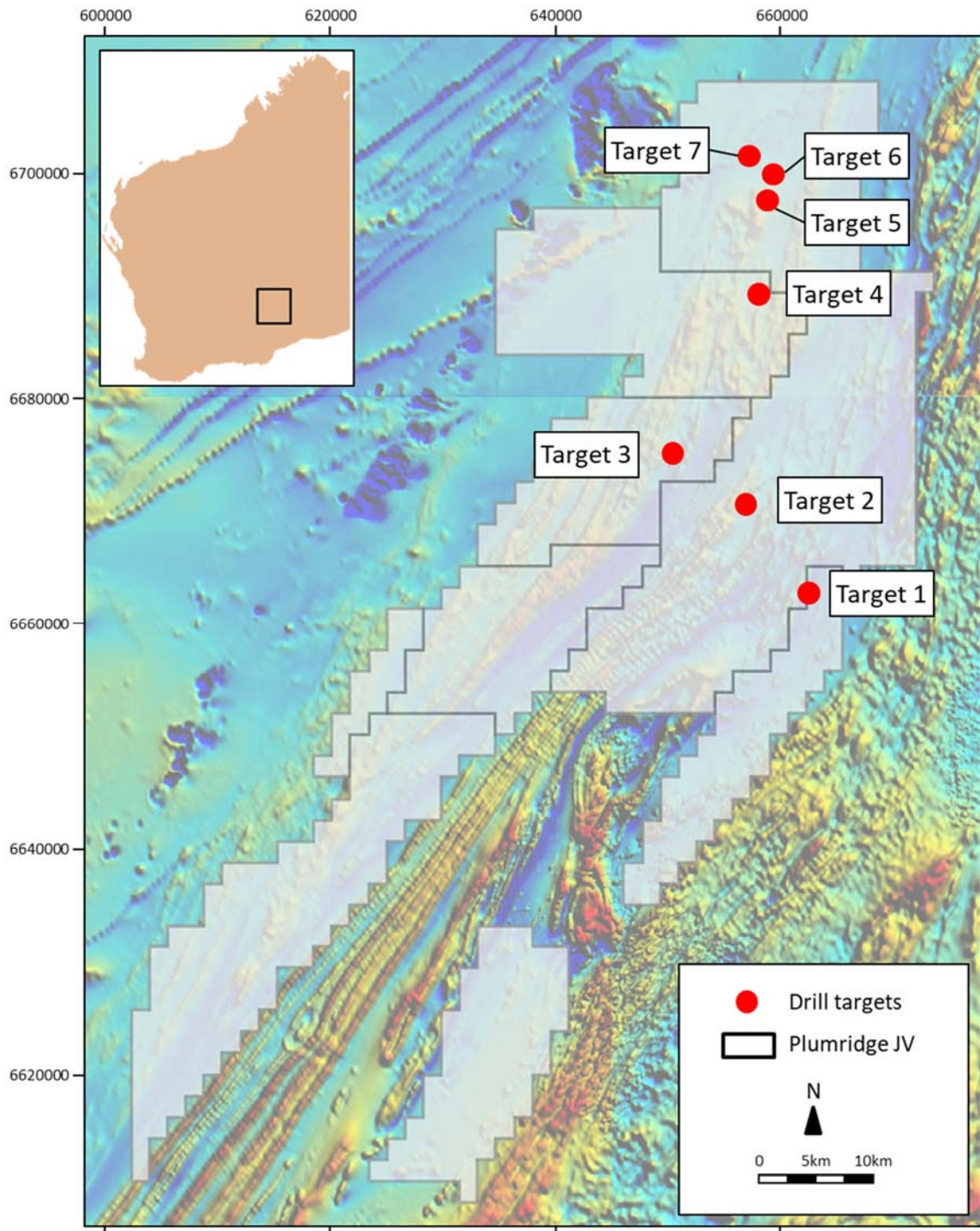


Figure 2: Drill targets over regional magnetics

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

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