



30 October 2015

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

ASX Code: SEG

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2015

SEPTEMBER QUARTER HIGHLIGHTS

- Entered into Plumridge Nickel JV with MMG Limited whereby MMG can spend up to \$14 million on exploration to earn a 70% interest
- Reverse circulation (RC) drilling programme completed at the Plumridge Nickel Project with mafic rocks intersected in hole PRC0003
- Soil sampling programme completed at the Deralinya Project by JV partner, Omni GeoX
- Share purchase plan completed with ~\$1 million raised from shareholders

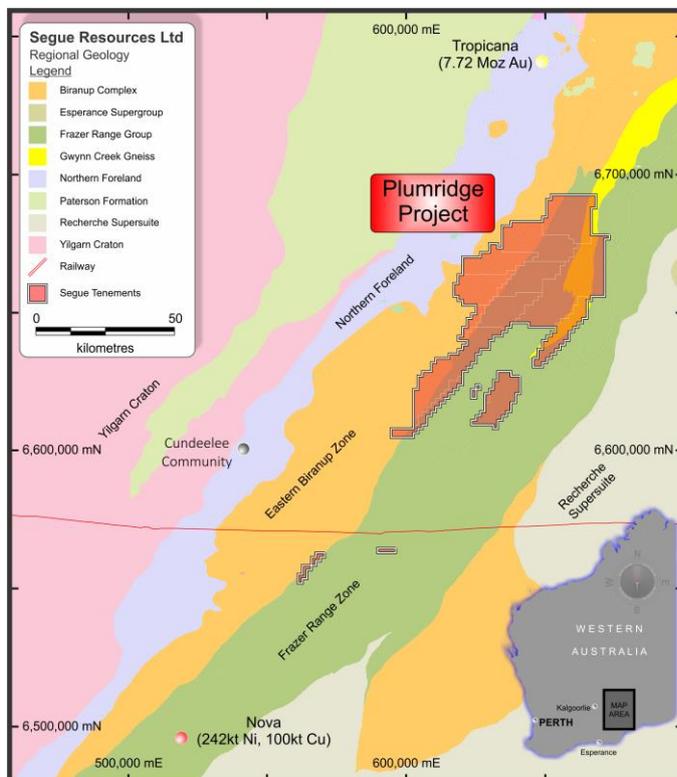


Figure 1: Plumridge Nickel Project location map

Key Facts:

Segue Resources Limited

ASX Code:	SEG
Share price (24/8/15):	0.2¢
52 week range:	0.1 - 1.3¢
Shares on issue:	2,639.8m
Market cap.:	\$5.3m

Plumridge Nickel Project (100%)¹

Location:	Fraser Range, WA
Tenement holding:	2,450km ²

Salt Creek Project (100%)

Location:	Eastern Biranup Zone, WA
Tenement holding:	450km ²

Deralinya Nickel Project (70%)

Location:	Fraser Range, WA
Tenement holding:	775km ²

Pardoo Nickel Project (100%)¹

Location:	Pilbara, WA
Tenement holding:	330km ²

1. Subject to farm-out joint venture, may reduce initially to 49%.

PLUMRIDGE NICKEL PROJECT Fraser Range Province, Western Australia

Plumridge Nickel Joint Venture (Segue 100%, MMG earning up to 70%)

During the quarter Segue Resources Limited (**Segue** or the **Company**) announced it had entered into a joint venture agreement with international resources company, MMG, over eight (8) tenements at the Company's Plumridge Nickel Project in the Fraser Range Province, Western Australia.

The Plumridge Nickel Joint Venture (**Joint Venture**) allows MMG to earn up to a 70% interest by funding up to \$14 million of exploration covering 2,250km² of exploration licences across the Fraser Range before 31 December 2019. Segue will retain a 100% interest in three (3) exploration licences which include the Corvette gold prospect and Salt Creek Intrusive Complex (**Figure 2**).

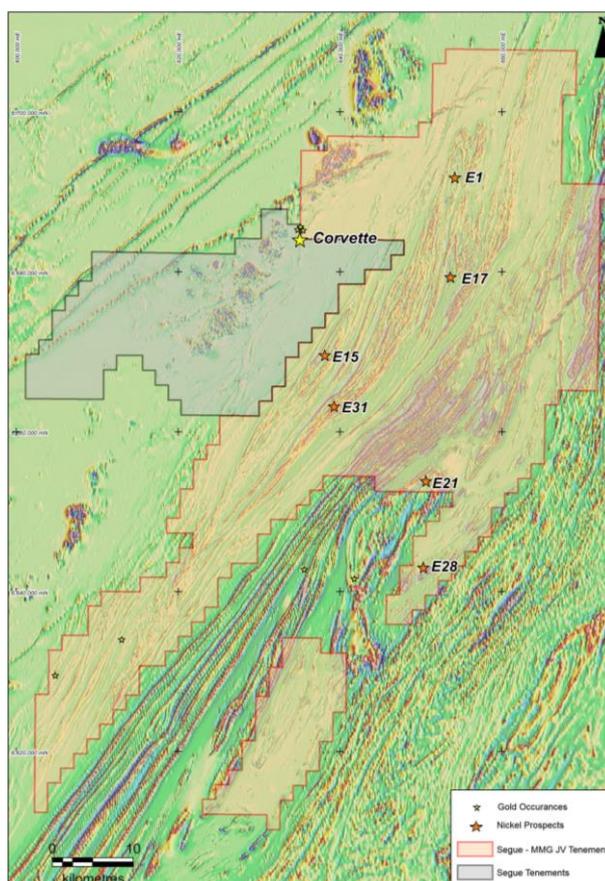


Figure 2: Plumridge Nickel Joint Venture tenements over regional magnetics

Under the Joint Venture, MMG can earn an initial 51% interest through the expenditure of \$6.5 million before 31 December 2019 (**Stage 1**), including \$1.5 million to be spent before 31 December 2016. Once MMG has met the Stage 1 requirements, MMG can elect to increase its interest by 19% (to 70%) through the additional expenditure of \$7.5 million within two (2) years (**Stage 2**). MMG must maintain all tenements in good standing during both Stage 1 and Stage 2.

The Joint Venture agreement contains standard provisions, including contributions in proportion to equity holdings, dilution and pre-emptive rights. If either Segue or MMG's joint venture interest dilutes to less than 10% then that party's interest will convert to a 1.5% NSR royalty.

Subsequent to the end of the quarter, Segue announced that MMG will be undertaking a high resolution infill gravity survey over three tenements (E39/1084, E28/1475 and E39/1709) commencing in early November 2015. The gravity survey will consist of over 6,000 stations on a 400m x 200m grid, infilling Segue's existing gravity survey which was acquired on 1,600m spaced lines (**Figure 3**). The infill gravity survey is expected to be completed before the end of December 2015.

By increasing the data resolution in this area, MMG will acquire a dataset which can assist in identifying prospective intrusions amongst the stratigraphic mafic units. Combining the higher resolution gravity data with regional magnetic data will assist in the delineation of specific targets for Ni-Cu mineralisation that can be assessed with more focussed geophysical methods such as low frequency ground EM.

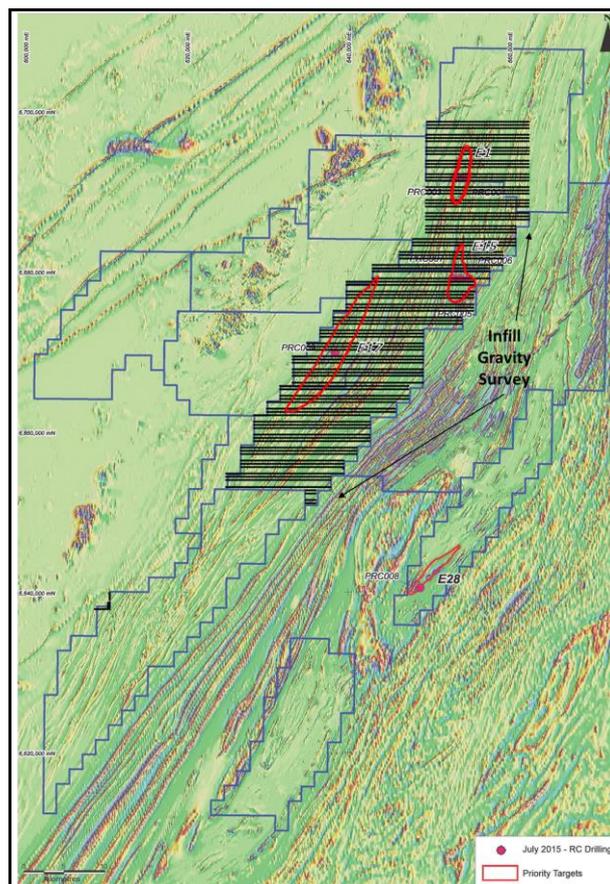


Figure 3: Infill gravity survey over regional magnetics

RC drilling programme

During the quarter Segue completed seven reverse circulation (**RC**) drill holes for a total of 985 metres across four (4) target areas at the Plumridge Nickel Project (**Table 1**). The drilling was primarily aimed at testing a number of gravity anomalies to provide information to allow more detailed modelling of this key data set. In addition single drill holes were targeted to test a previously identified Moving Loop EM (**MLEM**) conductor (E28) and a distinct magnetic target (E17).

Drill hole PRC003 at the E1 Target intersected mafic rocks within a sequence of quartz-biotite-garnet gneiss (**Figure 4**). Detailed evaluation through litho-geochemical analysis and petrographic examination have confirmed that these rocks are high-MgO mafic rocks that are possibly part of a larger mafic complex as indicated from the modelling of the gravity data. The data will be incorporated into MMG's exploration database and form part of their project wide evaluation.



Figure 4: RC chip trays from PRC003 showing mafic rock samples

Table 1 – Summary of RC drill hole information

Prospect	Tenement	Hole ID	MGA East	MGA North	Dip	Azimuth	RL	Max Depth
E1	E39/1709	PRC003	653473	6691803	-60°	90°	282m	120m
E1	E39/1709	PRC004	654550	6691796	-60°	90°	295m	120m
E15	E39/1084	PRC005	653922	6679101	-60°	90°	276m	138m
E15	E39/1084	PRC006	654985	6679099	-60°	90°	270m	174m
E15	E39/1084	PRC007	652949	6679099	-60°	90°	277m	120m
E28	E28/2266	PRC008	648962	6640513	-80°	240°	210m	234m
E17	E39/1084	PRC009	638398	6669803	-80°	86°	286m	79m

DERALINYA PROJECT

Fraser Range Province, Western Australia

During the quarter the Company announced that it had entered into a joint venture agreement (**Joint Venture**) with its geological consultants, Omni GeoX (**Omni**), over the Company's Deralinya Project in the southern portion of the Fraser Range Province in Western Australia.

Under the terms of the Joint Venture, Omni can earn a 30% interest in the Deralinya Project through the expenditure of \$130,000 on exploration activities. Following completion of the earn-in, Segue and Omni will contribute to the Joint Venture in proportion to their interest, which will initially be 70%/30%, respectively. Omni completed its farm-in obligations during 3Q 2015.

Exploration Targeting

A litho-tectonic assessment of the Deralinya Project has confirmed the project area as having potential to host Ni-Cu±PGE mineralisation and has also resulted in the identification of six target areas (**Figures 7 & 8**). Targets were identified using the following criteria:

- Magnetic 'bulls-eye' or magnetic low cross cutting stratigraphy;
- Association with a gravity high that cross cuts stratigraphy; and
- Proximal to regional NE and NW orientated fundamental structures.

As part of its farm-in expenditure, Omni has completed a soil sampling program across the T1 and T4 target areas to test for geochemical anomalism that could be associated with potential mineralisation. The programme consisted of 308 samples collected on a 500m x 250m grid with regional traverses continuing on 250m sample spacing.

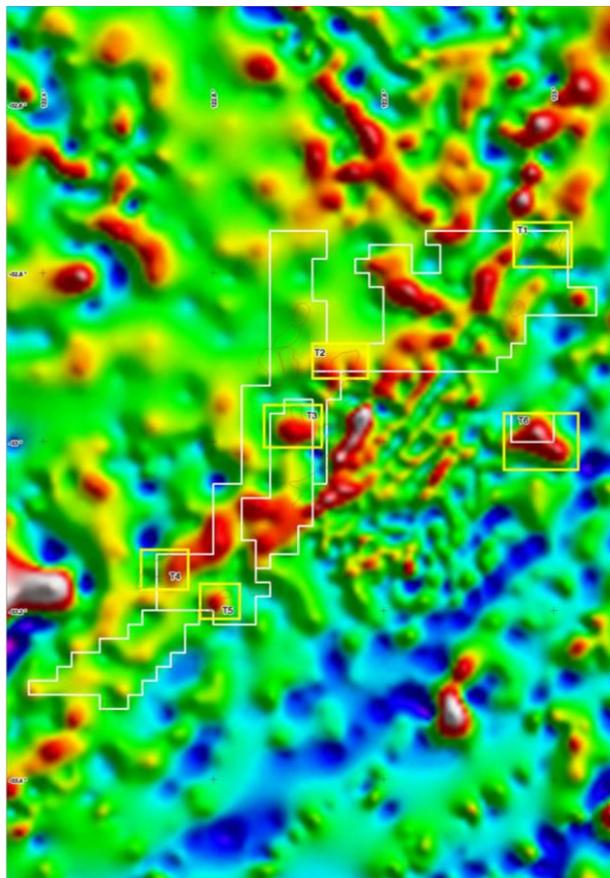


Figure 7 – 1VD gravity image with target areas

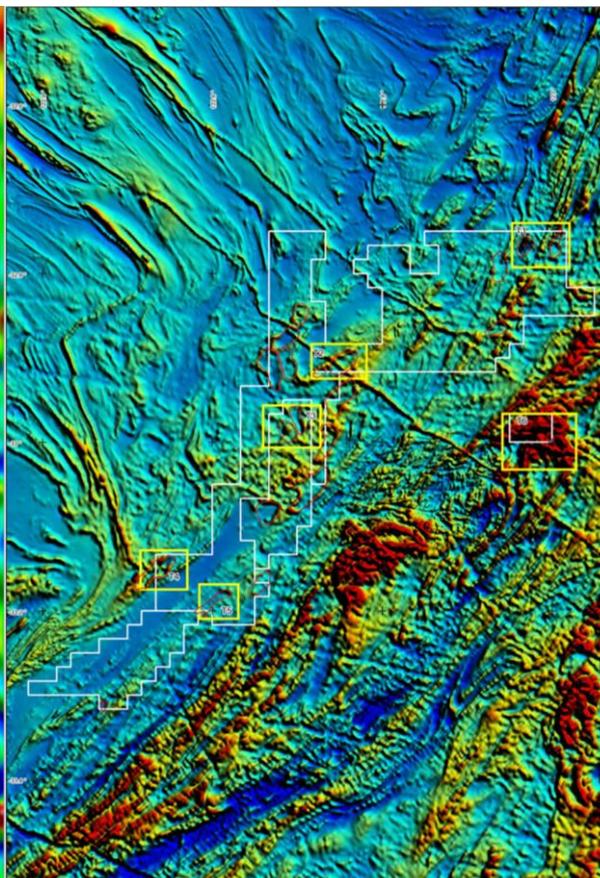


Figure 8 – GSWA magnetics depicting magnetic anomalies

PARDOO NICKEL PROJECT

Pilbara Region, Western Australia

No exploration work was undertaken at the Pardoo Nickel Project during the quarter.

CORPORATE AND FINANCIAL

Share Purchase Plan

During the quarter Segue offered eligible shareholders the opportunity to participate in a Share Purchase Plan (SPP) to acquire up to \$15,000 worth of fully paid ordinary shares plus a 1 for 2 attaching option without incurring brokerage or any other transaction costs. The SPP was priced at 0.3¢ per share and included a 1 for 2 attaching option exercisable at 1.0¢ per share on or before 31 July 2017.

The SPP closed on 14 August 2015 with applications for 309,242,685 shares totalling \$928,428. The Board of Segue reserves the right to place the shortfall from the SPP within three months of the closing date. The Company has received expressions of interest from several stockbrokers to assist in placing the shortfall.

At the end of the quarter the Company had \$0.8 million cash at bank and no debt.

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

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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.

Appendix A – Schedule of Tenements as at 30 September 2015

Tenement ID	Status	Interest at beginning of quarter	Interest acquired or disposed	Interest at end of quarter
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Plumridge Project

E28/1475	Granted	100%	0%	100%
E28/2266	Granted	100%	0%	100%
E28/2267	Granted	100%	0%	100%
E28/2317	Granted	100%	0%	100%
E28/2385	Granted	100%	0%	100%
E28/2387	Granted	100%	(100%)	0%
E28/2388	Granted	100%	(100%)	0%
E28/2390	Granted	100%	0%	100%
E28/2391	Granted	100%	(100%)	0%
E28/2392	Granted	100%	0%	100%
E28/2393	Pending	0%	0%	0%
E39/1084	Granted	100%	0%	100%
E39/1117	Granted	100%	0%	100%
E39/1118	Granted	100%	0%	100%
E39/1709	Granted	100%	0%	100%
E39/1710	Granted	100%	0%	100%
E39/1731	Granted	100%	0%	100%
E39/1830 ¹	Granted	100%	0%	100%

¹ During the quarter the Company reduced the tenement size from 78 graticular blocks to 9 graticular blocks.

Tenement ID	Status	Interest at beginning of quarter	Interest acquired or disposed	Interest at end of quarter
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Deralinya Project

E63/1521	Granted	100%	0%	100%
E63/1522	Granted	100%	0%	100%
E63/1524	Granted	100%	0%	100%
E63/1736	Pending	0%	0%	0%

Pardoo Project

E45/1866	Granted	100%	0%	100%
E45/4279	Granted	100%	0%	100%

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">• <i>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.</i>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>• <i>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.</i>	<p>Sampling consisted of 3m composite samples of quarter core from all core. Samples were cut using a diamond blade core saw. Duplicate samples were collected every ~20th sample for QAQC purposes. Sampling is considered to be comprehensive and representative. Remaining core was retained as a permanent reference. - Assay results and Down Hole Electro-magnetic (DHEM) results are outstanding at the time of writing this report.</p>

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> 	Diamond drilling was undertaken. Core sizes collected were HQ and NQ in 3m intervals. Core was orientated.
<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> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	Core recovery was routinely recorded every metre by a trained geologist. Core recovery was deemed poor through the sedimentary Callawa Fm, 65% recovery, whilst from 55.4m (Arcaean) onwards recovery typically ranged between 98-100%. At this stage it is unsure whether a relationship exists between grades and core loss.
<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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	All holes were logged by a qualified and experienced geologist. All logging included descriptions of geotechnical, mineralisation, structural and lithological aspects of the core and was digitally recorded using an industry standard code system. Core was formally photographed. Data collected offers sufficient detail for the purpose of interpretation and further studies.
<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> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> 	Quarter core was cut using a diamond core saw and collected for assay. 3 metre composite sampling was deemed to be comprehensive and representative for the style/type of mineralisation under investigation. Duplicate samples were taken (remaining quarter core) approximately every ~20th sample for QAQC purposes

Criteria	JORC Code explanation	Commentary
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>Samples were submitted to ALS laboratories (Perth). Samples will be pulverised to 80 microns. Samples will dissolve with 4 acids and analysed via ICP with Mass spectrometer. The laboratory procedures are considered to be appropriate for reporting multi-element assays.. The insertion of CRM's and duplicates every ~20 samples by SEG will be used as an internal means of QAQC of laboratory standards. No issues were encountered.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>Significant intersections have been verified by consulting geologists to the group, OMNI GeoX Pty. Ltd. No holes have been twinned. All data has been captured digitally upon logging and stored digitally securely within the Perth head office database.</p>
<p>Location of data points</p>	<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> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>All XYZ surveying was collected using a handheld Garmin GPS accurate to ±4m. Projection and Grid system used: GDA94 MGAZ50.</p>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<p>A single hole exploration hole was undertaken.</p>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<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> • <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> 	The orientation of the drilling is not expected to introduce sampling bias.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	Samples were packaged and stored in secure storage from the time of gathering through to submission. Laboratory best practice methods were employed by the laboratory upon receipt.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	An audit of the sampling technique and data was carried out by consulting geologists to the group, OMNI GeoX Pty. Ltd. and deemed to have been satisfactory.

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> 	<p>Work was undertaken upon permit E45/1866</p> <ul style="list-style-type: none"> • The tenements are located in the North Pilbara of Western Australia, 100km East of Port Hedland within the Pardoo pastoral lease. • Tenements are held 100% by Segue (Pardoo) Pty. Ltd. A wholly owned subsidiary of Segue Resources Ltd. • No overriding royalties are in place • There is no native title agreement required • Tenure does not coincide with any historical sites or national parkland • Semi-arid, thinly vegetated, relatively flat to low lying hills with sub-cropping rock. • Tenements are currently secure and in good standing.

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Various phases of exploration by CRA, Mithril and Segue focussing upon the Pardoo Fault Zone and Highway Resource.</p>
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Geologically, the project is located on the northern edge of the Achaean East Pilbara Granite-Greenstone terrane. The DeGrey structural zone (known at a project scale as the Pardoo Fault), a large regionally pervasive structure, runs through the project and is believed to be integral to mineralisation at the Highway Deposit. The relatively thin (0-100m), flat lying, Mesozoic aged Callawa Formation covers nearly all prospective stratigraphy. Style of mineralisation under investigation is Ni-Cu sulphide hosted within mafic-ultramafic intrusions.</p>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<p>Refer to table within text.</p>

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	To be stipulated once results are received.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	Most drilling has intersected mineralised zones at a near perpendicular angle and as so true widths can be inferred by the reader.
<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> 	Refer to figures within text.
<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> 	Representative reporting of low and high will be effected within future report.
<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> 	<p>All previous exploration reported within previous ASX releases.</p> <hr/> <p>Assay and DHEM results followed by potential gravity and or FLEM surveys over key targets.</p>

Criteria	JORC Code explanation	Commentary
<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> 	