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

MULTIPLE GOLD TARGETS IDENTIFIED AT BARLEE PROJECT

Segue Resources Limited (**Segue** or the **Company**) is pleased to announce that it has identified multiple gold targets from its recently completed reconnaissance BLEG programme at the Barlee Gold Project, 180km north of Southern Cross in the Eastern Goldfields of Western Australia (**Figures 1 & 2**).



Figure 1: Project location map

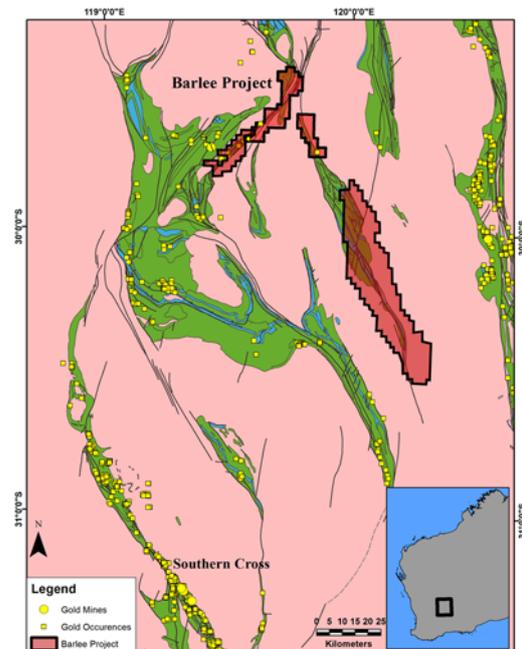


Figure 2: Barlee Gold Project tenement map

Segue has incorporated the results from its reconnaissance BLEG programme with a litho-structural interpretation through its geophysical consultants, Southern Geoscience Consultants. The results of the geochemical programme and the litho-structural interpretation combined with historical exploration on the Project has resulted in a total of 14 gold targets being identified (**Figure 3**).

Target ranking took into consideration the BLEG results, spatial association with pathfinder multi-element anomalism (As-Bi-Sb-W-Mo-Cu-Pb-Zn), litho-structural targets from interpretation of airborne magnetics and historical exploration. A detailed description of five priority targets is provided below.

The recently completed work programme and targeting exercise has led Segue to apply for two additional tenements (~240km²), expanding Segue's footprint to the north-west and south-east (**Figure 3**).

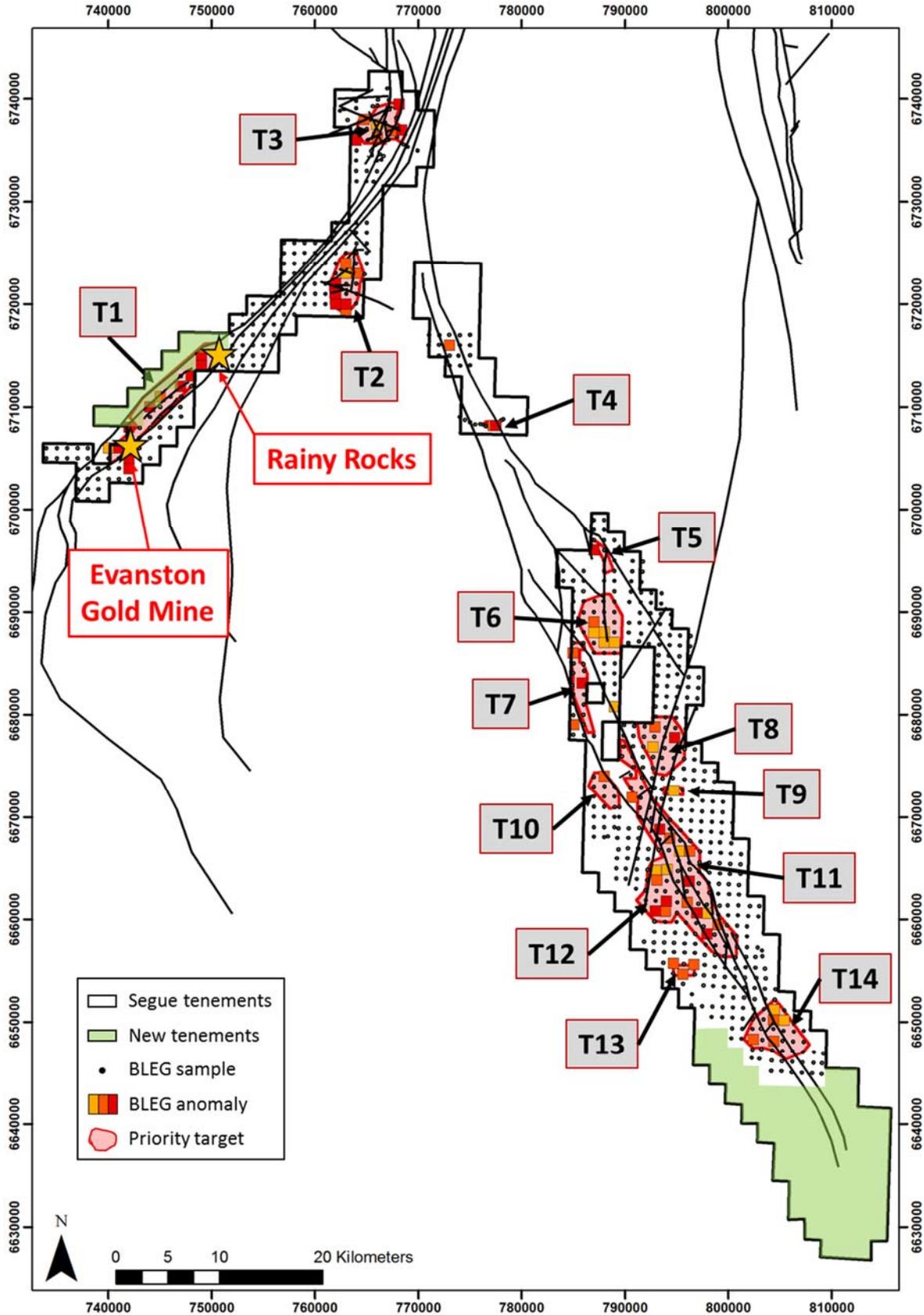


Figure 3: Exploration target areas over anomalous BLEG results

Target 1 occurs in the Evanston Greenstone Belt which has been deformed by the crustal scale Evanston Shear Zone and sits immediately along strike from the historic Evanston Gold Mine. Previous exploration has returned a number of mineralised drill intercepts and current work has returned multiple anomalous gold and pathfinder element samples between the Evanston Mine and Rainy Rocks where Segue has previously announced high grade gold rock chips values from old prospector shafts.

Target 2 is on the southern tip of the Mt Elvire Greenstone Belt which has been intersected by the Evanston Shear Zone. Historically, this area included a litho-structural target with coincidence BLEG in soils anomaly from exploration in the 1990s. Work completed by Segue has confirmed the prospectivity and enlarged the area through multiple gold and pathfinder anomalies in the BLEG sampling.

Target 6 sits near the centre of Yerilgee Greenstone Belt adjacent to a late stage granitic intrusion and significant jog in an interpreted NE-SE trending thrust associated with intense deformation in the immediate surroundings. The area also returned a number of anomalous gold with a large multi-element halo indicating a potentially large alteration zone.

Target 11 lies near the centre of the Yerilgee Greenstone Belt and contains a number of jogs in a major bounding fault within a BIF package which shows signs of magnetite alteration. Sampling returned over 10 strike kilometres of gold and pathfinder multi-element anomalism.

Target 12 sits within the Yerilgee Greenstone Belt at the SW end of a major NE trending fault structure and is interpreted to be an antiformal feature proximal to a granitic intrusion. The area also returned multiple anomalous gold and strong multi-element pathfinder geochemistry.

Segue will commence a 400m x 100m soil sampling programme over the priority target areas within 2 weeks. The programme should take 8 weeks to complete. Following the soil sampling programme, Segue will immediately move into a 200m x 50m infill soils programme over the areas of greatest prospectivity. Segue will also complete an airborne magnetic survey in April over areas which require higher resolution data to allow for more detailed litho-structural interpretation.

Segue aims to have these work programmes completed by June 2017 and, upon the tenements being granted, will be able to start drilling as soon as approvals are obtained.

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 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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<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"> Soil samples collected on a ~1km x1km grid spacing.
	<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"> Field duplicates were collected on a 1:50 ratio throughout the program.
	<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"> A 1-2kg sample of -250 micron was collected from each sample location from 3-5 sample pits and placed into pre-numbered plastic bags. Each sample pit had the surface scrapped off of organic matter and was then dug down to ~20cms and mixed with a paleopick. Samples were delivered to ALS Laboratories in Perth where each sample was sieved down to -53 micron. The -53 micron material then had a 0.25g aliquot collected for a 4 acid digest finished by ICP-MS for 48 elements (ALS method Me-MS61L) and the remaining material was submitted for a digest in a static cyanide leach and analysed by ICP-MS for Au (a modified version of ALS method Au-CN10, instead of 50grams of material being leached, 100-400grams of material was leached depending on the amount of sample in the -53micron fraction).

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • 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). 	<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"> • Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
	<ul style="list-style-type: none"> • Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.
<i>Logging</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Basic description of the sample site recorded in the field.
	<ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> • All field descriptions and logging are qualitative in nature.
	<ul style="list-style-type: none"> • The total length and percentage of the relevant intersections logged. 	<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"> • If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> • No core reported.
	<ul style="list-style-type: none"> • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> • All samples were presented to the laboratory “as is”
	<ul style="list-style-type: none"> • For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> • All samples were sent to ALS Laboratories in Perth for sample preparation using standard codes and practices.
	<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"> • Field duplicates were collected on a 1:50 ratio throughout the program. • At each duplicate location, a second sample was collected from the

Criteria	JORC Code explanation	Commentary
	<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"> same sample site. Field duplicates reported within acceptable limits. 1-2kg of -250 micron sample is considered representative for the material sampled. 200-250grams of -53 micron sample is considered appropriate for the low Au detection limits of the analytical method.
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"> A 1-2kg sample of -250 micron was collected from each sample location from 3-5 sample pits and placed into pre-numbered plastic bags. Each sample pit had the surface scrapped off of organic matter and was then dug down to ~20cms and mixed with a paleopick. Samples were delivered to ALS Laboratories in Perth where each sample was sieved down to -53 micron. The -53 micron material then had a 0.25g aliquot collected for a 4 acid digest finished by ICP-MS for 48 elements (ALS method Me-MS61L) and the remaining material was submitted for a digest in a static cyanide leach and analysed by ICP-MS for Au (a modified version of ALS method Au-CN10, instead of 50grams of material being leached, 100-400grams of material was leached depending on the amount of sample in the -53micron fraction). ME-MS61L is considered “near total” digest for the 48 elements reported Au-CN10 is considered a partial leach by design as it only digests the cyanide extractable free gold in the sample.
	<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, 	<ul style="list-style-type: none"> The laboratory analysed a range of internal and industry standards,

Criteria	JORC Code explanation	Commentary
	<i>duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<p>blanks and duplicates as part of the analysis. All standards, blanks and duplicates were within acceptable levels of accuracy and precision.</p> <ul style="list-style-type: none"> Field duplicates were inserted on a 1:50 ratio and performed within acceptable levels of repeatability.
<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.
	<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.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> The company has not adjusted any assay data.
	<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 and Zone 51.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Fit for purpose.
	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results</i> 	<ul style="list-style-type: none"> Samples collected on a roughly 1km x 1km grid spacing.
	<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"> No.
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No.
	<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"> The orientation of mineralization is currently unknown for the project area, though major structures and lithology generally run NNW with secondary structures running NNE. The sample orientation was a

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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>square grid which is considered appropriate for this stage of exploration.</p> <ul style="list-style-type: none"> The structural control and orientation of mineralization is unknown at this stage.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected and stored at the field camp before being delivered to the lab by company personnel.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<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
<i>Mineral tenement and land tenure status</i>	<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 Barlee Gold Project is comprised of 8 pending Exploration Licenses (E77/2403, E77/2416, E77/2432, E30/488, E30/493, E30/494, E16/495 and E16/498) which are held by Segue (Salt Creek) Pty Ltd which is a 100% owned subsidiary of Segue Resources Ltd. There are no JVs, Partnerships or overriding royalties associated with these tenements. Portions of E30/492 and E30/493 are underlain by 14 small mining leases held by MacArthur Iron Ore Pty Ltd over their declared iron

Criteria	JORC Code explanation	Commentary
		<p>ore resources (M30/206-207, M30/213-17, M30/227-229, M30/248, M30/250-252).</p> <ul style="list-style-type: none"> • There are no Native Title Claims over the tenements. • The project is adjacent to the Mount Manning Range Nature Reserve. Available ground within the nature reserve was not pegged. • Part of E77/2403 and E30/488 are located within the Proposed Mt Elvire Conservation Park. Mining and Exploration is allowed within the Mt Elvire Conservation Park.
	<ul style="list-style-type: none"> • <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> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The tenements are currently pending but in good standing and no known impediments exist. • This report refers to data generated by Segue Resources. • Historical exploration of the project area has been discussed in previous ASX announcements.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Barlee Project is located over granite greenstones of the Yilgarn Craton within the Southern Cross Domain. The project covers a majority of the Yerilgee Greenstone Belt as well as the South Elvire Greenstone Belt and the NE extension of the Evanston Greenstone Belt. • This geological setting is prospective for shear hosted / orogenic gold style of mineralization as well as VMS base metal, nickel sulfide and nickel-cobalt laterite mineralization.
<i>Geology</i>		
<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> 	<ul style="list-style-type: none"> • Not applicable, no drilling has been carried out.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ elevation or RL (<i>Reduced Level – elevation above sea level in metres</i>) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● <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> 	
<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> 	<ul style="list-style-type: none"> ● No weighted averaging techniques have been applied to the data.
	<ul style="list-style-type: none"> ● <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> 	<ul style="list-style-type: none"> ● No aggregate intercepts have been reported.
	<ul style="list-style-type: none"> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● No metal equivalent values reported.
<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> 	<ul style="list-style-type: none"> ● No drilling intercepts have been reported.
	<ul style="list-style-type: none"> ● <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> 	<ul style="list-style-type: none"> ● No drilling intercepts have been reported.
<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</i> 	<ul style="list-style-type: none"> ● Refer to figures within the announcement.

Criteria	JORC Code explanation	Commentary
	<i>drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diagrams clearly show higher and lower grade areas resulting from plotting all of the assay results.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Segue is about to fly an airborne magnetics survey over the northern half of E77/2403. Litho-structural interpretation of airborne magnetics data over the Barlee Project is currently ongoing through Southern Geoscience Consultants.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Planned future work at the Barlee Gold Project includes multi-element surface geochemical surveys and geophysical data acquisition and interpretation.
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Refer to figures within the announcement.