

SEGUE RESOURCES LIMITED

ACN 112 609 846

PROSPECTUS

Pursuant to this Prospectus, the Company proposes to make the following offers:

- (a) The offer of 83,333,333 Options to Placement Subscribers (exercisable at 1.0 cent each on or before 31 July 2017), on the basis of one (1) free Option for every two (2) Shares subscribed for by the Placement Subscribers under the Placement **(Placement Offer)**; and
- (b) The offer of up to 666,666,667 Shares to Eligible Shareholders at an issue price of 0.3 cents per Share, together with 333,333,333 free-attaching Options (exercisable at 1.0 cent each on or before 31 July 2017), on the basis of one (1) free Option for every two (2) Shares subscribed for by Eligible Shareholders to raise up to \$2,000,000 (before costs) **(SPP Offer)**,

(together, the **Offers**).

The issue of the Options under the Placement Offer, and the SPP Shares and SPP Options under the SPP Offer will be subject to shareholder approval at the Company's general meeting to be held on 29 July 2015.

PLACEMENT OFFER INFORMATION

The Placement Offer has closed. Please read the instructions in this Prospectus and on the Placement Application Form regarding the acceptance of Options under the Placement Offer.

SPP OFFER INFORMATION

The SPP Offer is currently scheduled to close at 5.00pm WST on 31 July 2015. Valid applications for SPP Shares and SPP Options under the SPP Offer must be received by that time. Applications by Eligible Shareholders can be made on the SPP Acceptance Form that accompanies this Prospectus. Please read the instructions in this Prospectus and on the SPP Acceptance Form regarding the acceptance of SPP Shares and free-attaching SPP Options under the SPP Offer.

IMPORTANT NOTICES

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser. The Placement Options, SPP Shares and SPP Options offered by this Prospectus should be considered as speculative.

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1. SUMMARY OF IMPORTANT DATES AND INFORMATION

TIMETABLE

SPP Record Date	19 June 2015
SPP and Placement announcement date	22 June 2015
Placement issue date	24 June 2015
Lodgement of Prospectus with the ASIC and ASX	26 June 2015
Prospectus despatch date	26 June 2015
General Meeting	29 July 2015
SPP Closing Date	31 July 2015
Issue of SPP Securities, despatch of holdings statements	7 August 2015

*These dates are indicative only and may change without prior notice.

IMPORTANT NOTES

This Prospectus is dated 26 June 2015 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

The expiry date of the Prospectus is 5.00pm WST on the date that is 13 months after the date of this Prospectus (**Expiry Date**). No Shares and Options will be issued or granted on the basis of this Prospectus after the Expiry Date.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

This Prospectus is a transaction specific prospectus for offers of Shares and Options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as a full form prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

RISK FACTORS

Potential investors should be aware that subscribing for Shares and Options in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 6 of this Prospectus. These risks together with other general risks applicable to all investments in securities not specifically referred to, may affect the value of the Shares and Options in the future.

ELECTRONIC PROSPECTUS

Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Acceptance Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any SPP Offer or Placement Offer subscribers may obtain a hard copy of this Prospectus free of charge by contacting the Company on (08) 9383 3330.

FOREIGN JURISDICTIONS

The Offers are not being extended and Securities will not be issued to Applicants with a registered address which is outside Australia other than Eligible Shareholders with a registered address in New Zealand applying under the SPP Offer.

The SPP Offer, in respect of Eligible Shareholders only, is being made in New Zealand pursuant to the Securities Act (Overseas Companies) Exemption Notice 2013.

Applicants resident in Australia (or New Zealand if applicable) applying for Securities on behalf of persons who are resident overseas are responsible for ensuring that making such an application under the relevant Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of those regulations and that all approvals and consents have been obtained.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia (or New Zealand if applicable) should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

DISCLAIMER

No person is authorised to give any information or to make any representation in connection with the Offers which is not contained in this Prospectus. Any information or representations not so contained may not be relied upon as having been authorised by the Company or any other person in connection with the Offers. You should rely only on information in this Prospectus.

2. CORPORATE DIRECTORY

Directors

Mr Steven Michael
(Managing Director)

Mr Frazer Tabcart
(Non-Executive Director)

Mr Nicholas Ong
(Non-Executive Director)

Registered Office

Unit 16, 40 St Quentin Avenue
Claremont WA 6010

Telephone: (08) 9383 3330

Facsimile: (08) 9486 4799

Company Secretary

Mr Matthew Foy

Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Share Registry*

Advanced Share Registry Services
150 Stirling Highway
Nedlands WA 6009

ASX Code

SEG

Auditor*

Pitcher Partners Corporate & Audit
(WA) Pty Ltd
1/914 Hay Street
Perth WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

3. DETAILS OF THE OFFERS

3.1 Background

On 22 June 2015, the Company announced it had received commitments for a placement to raise \$500,000 through the issue of 166,666,667 Shares at an issue price of 0.3 cents per Share (**Placement Shares**) together with one (1) free attaching Option for every two (2) Shares issued exercisable at 1.0 cent on or before 31 July 2017 (**Placement Options**) (together, the **Placement**).

The Company also announced its intention to raise up to a further \$2,000,000 pursuant to a securities purchase plan offer under which Shareholders registered on the Company's share register on 19 June 2015 and having an Australian or New Zealand address (**Eligible Shareholders**) would be provided the opportunity to subscribe for Shares and Options on the same terms as the Placement. The securities purchase plan offer comprises the issue of up to 666,666,667 Shares (**SPP Shares**) at an issue price of 0.3 cents per Share together with one (1) free attaching Option for every two (2) Shares issued exercisable at 1.0 cent on or before 31 July 2017 (**SPP Options**), being a maximum of 333,333,333 SPP Options (together, the **SPP Offer**).

The Placement Shares were issued under the Company's available placement capacity on 24 June 2015.

The issue of the SPP Shares and the SPP Options are subject to Shareholder approval being obtained at a meeting of shareholders proposed to be held on 29 July 2015 (**General Meeting**).

Approval for the issue of the Placement Options is also sought at the General Meeting; however, should approval not be obtained, the Company may seek to issue the Placement Options within its annual placement capacity without shareholder approval.

The purpose of this Prospectus is to make the offer of:

- (a) the free-attaching Placement Options to subscribers of Placement Shares under the Placement on a pro rata basis (**Placement Offer**); and
- (b) the offers of the SPP Shares and SPP Options under the SPP Offer.

3.2 The Offers

By this Prospectus, the Company offers for subscription:

- (a) 83,333,333 Placement Options to Placement Subscribers for nil cash consideration pursuant to the Placement Offer; and
- (b) up to 666,666,667 SPP Shares at an issue price of 0.3 cents per Share to raise up to \$2,000,000 together with up to 333,333,333 SPP Options on the basis of one (1) free SPP Option for every two (2) SPP Shares subscribed for pursuant to the SPP Offer.

Up to approximately \$2,000,000 will be raised by the issue of the SPP Shares and SPP Options pursuant to the SPP Offer. Eligible Shareholders will be entitled to apply for a maximum of \$15,000 worth of SPP Shares under the SPP Offer.

No funds will be raised from the issue of the Placement Options or the SPP Options pursuant to this Prospectus as the Placement Options and SPP Options are issued free attaching to the Placement Shares and SPP Shares respectively.

All of the Placement Options and SPP Options offered under this Prospectus will be granted on the terms and conditions set out in Section 5.1 of this Prospectus.

The SPP Shares and all of the Shares issued upon the future exercise of the Placement Options and SPP Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.2 for further information regarding the rights and liabilities attaching to Shares.

3.3 Conditional Offers

The SPP Offer and the issue of the Placement Options are conditional upon the Company obtaining shareholder approval to issue the relevant Securities at the General Meeting. If Shareholder approval is not obtained for the SPP Offer, all application monies will be refunded as soon as practicable.

3.4 Minimum subscription

There is no minimum subscription for the Offers.

3.5 Applications

Placement Subscribers may apply for the Placement Offer by completing the Placement Offer application form (**Placement Application Form**) accompanying this Prospectus in accordance with the instructions outlined on the Placement Application Form. Applications pursuant to the Placement Offer must only be made by those investors who participated in the Placement by subscribing for Placement Shares under the Placement Offer.

An application for SPP Shares and SPP Options under the SPP Offer must be made on the prescribed SPP acceptance form accompanying this Prospectus (**SPP Acceptance Form**). Pursuant to the SPP Offer, Eligible Shareholders may apply for up to a maximum of \$15,000 worth of Shares in amounts of \$1,000, \$2,000, \$5,000 and \$15,000 (equivalent to a maximum of 5,000,000 SPP Shares and 2,500,000 free-attaching SPP Options) by completing the SPP Acceptance Form in accordance with the instructions outlined on the SPP Acceptance Form. Applications pursuant to the SPP Offer must only be made by Eligible Shareholders.

Any investors may apply for SPP Shortfall Securities by completing the SPP Shortfall Securities application form (**Shortfall Securities Application Form**) (it is not a requirement that applicants need to be a Shareholder or an Eligible Shareholder) in accordance with the instructions outlined on the Shortfall Securities Application Form. The Company cannot guarantee that any applicant will receive any of the SPP Shortfall Securities subscribed for. The Directors reserve the right to issue the SPP Shortfall Securities in their sole discretion, including not to issue, or to scale back applications for SPP Shortfall Securities in their sole discretion.

3.6 Shortfall Offer

Any SPP Shares (and SPP Options) not taken up pursuant to the SPP Offer (**SPP Shortfall Securities**) will form the Shortfall Offer (**Shortfall Offer**) which is made by the Company to any investors by way of this Prospectus.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the SPP Closing Date. Applicants need not be a Shareholder to apply for SPP Shortfall Securities.

The Company will issue one (1) SPP Option for every two (2) SPP Shares subscribed for by an investor under the Shortfall Offer.

The issue price for each Share to be issued under the Shortfall Offer will be 0.3 cents being the price at which SPP Shares have been offered under the SPP Offer and the price of the SPP Options will be nil as they are free attaching to the SPP Shares.

There is no maximum limit on the number of Shares that an investor may apply for under the Shortfall Offer.

The Shortfall Offer is conditional upon the Company obtaining shareholder approval to issue the relevant Shortfall Securities at the General Meeting. If Shareholder approval is not obtained for the SPP Offer, all application monies will be refunded as soon as practicable.

The Directors reserve the right to issue SPP Shortfall Securities at their absolute discretion and may issue to an applicant a scaled back, lesser number of, or no, SPP Shortfall Securities than the number for which the applicant applies pursuant to the Shortfall Securities Application Form.

Further details on how to apply for SPP Shortfall Securities are set out in Section 3.5 and in the accompanying Shortfall Securities Application Form.

3.7 Payment by cheque/bank draft

All cheques in respect of the SPP Offer must be drawn on an Australian bank or bank draft made payable in Australian currency to "Segue Resources Limited" and crossed "Not Negotiable".

Your completed SPP Acceptance Form and cheque must reach the Company's share registry no later than 5.00pm WST on the SPP Closing Date.

3.8 Payment by BPAY® for SPP Offer

For payment by BPAY®, please follow the instructions on the SPP Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the SPP Acceptance Form but are taken to have made the declarations on that SPP Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 4.00pm (WST) on the SPP Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

3.9 No Underwriting

The Offers are not underwritten.

3.10 ASX Quotation

Application for Official Quotation of the SPP Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

The SPP Options and Placement Options will not be listed on ASX.

The fact that ASX may grant Official Quotation to the SPP Shares is not to be taken in any way as an indication of the merits of the Company or the Securities offered for subscription.

3.11 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing Share and Option certificates. The Company is a participant in CHES for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares and/or Options allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

3.12 Enquiries

Any questions concerning the Offers should be directed to the Company on (08) 9383 3330.

4. PURPOSE AND EFFECT OF THE OFFERS

4.1 Purpose of the Offers

The purpose of the Offers is to Issue:

- (a) 83,333,333 Options under the Placement Offer on the basis of one free Option for every two Shares subscribed for under the Placement;
- (b) up to 666,666,667 SPP Shares under the SPP Offer; and
- (c) up to 333,333,333 SPP Options under the SPP Offer on the basis of one (1) free-attaching SPP Option for every two (2) SPP Shares subscribed for under the SPP Offer.

Approximately \$2,000,000 will be raised by the issue of SPP Shares pursuant to the SPP Offer. No funds will be raised from the issue of the SPP Options pursuant to the SPP Offer or the Placement Options pursuant to the Placement Offer as they are issued on a free-attaching basis.

4.2 Use of Funds

The Company intends to use the funds raised from the SPP Offer primarily towards the continued exploration of the Company's Plumridge Nickel Project in the Fraser Range of Western Australia in accordance with the table set out below:

Item	Application of proceeds from the Offers	Funds (\$)	%
1	Exploration and drilling at the Plumridge Nickel Project and Deralinya Project	\$1,650,000	82.50%
2	Working capital	\$299,406	14.72%
3	Expenses of the Offer	\$50,594	2.78%
	Total	\$2,000,000	100%

Notes:

- 1. Refer to section 7.7 of this Prospectus for further details relating to the estimated expenses of the Offer.
- 2. To the extent that less than \$2,000,000 is raised under the SPP Offer, funds will be reduced first from working capital then from item 1 in that order.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

4.3 Effect of the Offers

The principal effect of the Placement Offer, assuming all Placement Options offered under the Prospectus pursuant to the Placement Offer are granted, will be to increase the number of Options currently on issue by up to 83,333,333.

The principal effect of the SPP Offer, assuming all SPP Shares are issued and SPP Options are granted under the SPP Offer, will be to increase:

- (a) the number of Shares currently on issue by up to 666,666,667; and

(b) the number of Options currently on issue by up to 333,333,333.

4.4 Pro-forma balance sheet

	Unaudited Balance Sheet 30 April 2015	Capital Raising Adjustments	Unaudited Pro-Forma Balance Sheet 30 April 2015
ASSETS			
Current assets			
Cash at bank	266,251	2,449,406	2,715,657
Receivables	10,295	-	10,295
Total current assets	276,545	2,449,406	2,725,951
Non-current assets			
Fixed assets	19,175	-	19,175
Capitalised exploration	8,702,506	-	8,702,506
Other non-current assets	2,825	-	2,825
Total non-current assets	8,724,506	-	8,724,506
TOTAL ASSETS	9,001,051	2,449,406	11,450,457
LIABILITIES			
Current liabilities	331,976	-	331,976
Non-current liabilities	-	-	-
TOTAL LIABILITIES	331,976	-	331,976
NET ASSETS	8,669,075	2,449,406	11,118,481
EQUITY			
Issued capital	25,810,279	2,449,406	28,259,685
Reserves	1,013,994	-	1,013,994
Retained earnings	(18,155,198)	-	(18,155,198)
TOTAL EQUITY	8,669,075	2,449,406	11,118,481

The unaudited pro-forma consolidated balance sheet as at 30 April 2015 represents the management consolidated balance sheet as at 30 April 2015 based on the following assumptions and adjusted to account for the following:

- (a) the Offer was effective as at 30 April 2015;
- (b) no further Shares are issued (including by way of exercise of Options);
- (c) completion of the Placement to raise \$500,000;
- (d) completion of the SPP Offer to raise \$2,000,000; and
- (e) expenses of the Offers of approximately \$50,594.

4.5 Effect on Capital Structure

The effect of the Offers on the capital structure of the Company, assuming all SPP Shares are issued and SPP Options and Placement Options are granted (subject to Shareholder approval at the General Meeting to be held on 29 July 2015 being obtained) is set out below.

Shares

	Number
Shares on issue at date of this Prospectus	2,083,857,508
Shares issued under the Placement	166,666,667
Maximum Shares to be issued under the SPP Offer ¹	666,666,667
Total Shares on issue after completion of the Offers	2,917,190,842

¹: Assuming the SPP Offer is fully subscribed to a maximum of \$2,000,000.

Options

Terms	Number
Exercisable at 1.8 cents on or before 31 January 2016	76,500,000
Exercisable at 1 cent on or before 18 February 2018	15,000,000
Number of Options on Issue prior to Placement Offer and SPP Offer	91,500,000
Placement Options ² (exercisable at 1 cent on or before 31 July 2017)	83,333,333
SPP Offer Options ^{1, 2} (exercisable at 1 cent on or before 31 July 2017)	333,333,333
Total number of Options to be issued	416,666,666
Number of Options on issue on completion of Placement Offer and SPP Offer	508,166,666

²: Subject to Shareholder approval at the General Meeting.

³: Assuming the SPP Offer is fully subscribed to a maximum of \$2,000,000.

5. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 Placement Options and SPP Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be 1.0 cent (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 July 2017 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(m) **Transferability**

The Options are transferable subject to the Constitution, any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

5.2 Shares

The following is a summary of the more significant rights and liabilities attaching to Shares (being the underlying securities of the Options to be issued pursuant to this Prospectus). This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

6. RISK FACTORS

6.1 Introduction

The Shares and Options offered under this Prospectus are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares and Options pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares and Options.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.2 Company specific

(a) Contract Risk

The Company currently has contracting arrangements with third party contractors for exploration services conducted on its projects. The Directors are unable to predict the risk of:

- i. financial failure or default of the contractor or any other third party to a contract for which the Company is a party, or
- ii. insolvency or other managerial failure by any of the operators and contractors used the Company in its mining activities, or
- iii. insolvency or other managerial failure by any of the other service providers used by the Company or operators for any activity, or
- iv. mechanical, other operating or commercial failure by the contractor or of the contractors' equipment or services, which are used by or provided to the Company.

The occurrence of such an event may result in alterations to the exploration plans of the Company which may, in turn, adversely affect the Company's operations.

6.3 Industry Specific

(a) Speculative Investments

Mineral exploration and mining are speculative operations that may be hampered by circumstances beyond the control of the Company. Profitability depends on successful exploration and/or acquisition of reserves, design and construction of efficient processing facilities, competent operation and management and proficient financial management. Project development in itself is a speculative endeavour, while mining operations can be hampered by force majeure circumstances and cost overruns for unforeseen events.

(b) **Exploration, Mining and Evaluation Risks**

The success of the Company depends on the delineation of economically mineable reserves from its resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration, development and mining activities.

Exploration, evaluation and development on the Company's existing exploration and mining tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the exploration and mining tenements.

(c) **Commodity Price and Exchange Rate Risks**

To the extent the Company is involved in mineral production the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in US dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the exchange rate between the US dollar and the Australian dollar as determined in international markets.

(d) **Environmental Risks**

The operations and proposed activities of the Company are subject to the laws and regulation of all jurisdictions in which the Company is operating concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(e) **Native Title and Title Risks**

Interests in tenements are governed by the respective legislation in the jurisdiction in which the Company's tenements are located, and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest; there may be areas over which legitimate common law native title rights exist. If native title rights do exist, the ability of the Company to gain access to

tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected.

(f) **Joint Venture Parties, Agents and Contractors**

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

(g) **Future Capital Requirements**

The Company's activities will require substantial expenditures. There can be no assurances that the Company will have sufficient capital resources, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to shareholders and any debt financing if available may involve restrictive covenants, which limit the Company's operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

(h) **Potential Acquisitions**

As part of its business strategy, the Company may make acquisitions of or significant investments in companies, products, technologies or resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products or resource projects.

(i) **Resource Estimations**

Resource estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Despite employing qualified professionals to prepare resource estimates, such estimates may nevertheless prove to be inaccurate. Furthermore, resource estimates may change over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.

(j) **Uninsured Loss and Liability**

Exploration for and development of minerals involves hazards and risks that could result in the Company incurring losses and liabilities to third parties.

While the Company may obtain insurance against these risks, the nature of these risks is such that liability could exceed policy limits or could be excluded from coverage. There are also risks against which the Company cannot insure against or which it may elect not to insure against. The potential costs which could be associated with any liabilities not covered by insurance, or in excess of insurance coverage, or compliance with

applicable laws and regulations may cause substantial delays and require significant capital outlays, adversely affecting the future earnings and competitive position of the Company and potentially its financial condition and results of operations.

No assurance can be given that the Company's insurance will be available at economically feasible premiums or at all, or that it will provide sufficient coverage for losses related to these or other risks and hazards.

If the Company incurs losses or liabilities which are not covered by its insurance policies, the funds available for exploration and development will be reduced and the value or tenure of the Company's assets may be at risk or both.

6.4 General Risks

(a) Operating

The operations of the Company may be affected by various factors, including failure to locate or identify mineral reserves, failure to achieve predicted metal or mineral product production rates, operational and technical difficulties encountered in production, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

No assurances can be given that the Company will achieve commercial viability through the successful evaluation and/or production of its project interests.

(b) Economic

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(c) Competition Risk

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business

(d) Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;

- (iii) changes in investor sentiment toward particular market sectors;
- (iv) the demand for, and supply of, capital; and
- (v) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(e) **Dividends**

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

(f) **Taxation**

The acquisition and disposal of Shares and Options will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares and Options from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares and Options under this Prospectus.

(g) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

6.5 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Securities offered under this Prospectus

Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

7. ADDITIONAL INFORMATION

7.1 Litigation

As at the date of this Prospectus the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.2 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the SPP Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;

- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

As part of the Company's ongoing capital management plan, the Directors continue to periodically evaluate alternative funding options for the development of its exploration assets, including, but not limited to joint venture transactions and strategic partnerships.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
22/06/2015	Segue to Raise Up to \$2.5 Million to Fund Immediate Drilling
09/06/2015	Change in substantial holding
03/06/2015	Appendix 3B and Cleansing Statement
26/05/2015	Change in substantial holding from ACQ
26/05/2015	High Priority Nickel Targets Identified at Plumridge Project
30/04/2015	Quarterly Activities Report
30/04/2015	Quarterly Cashflow Report
29/04/2015	Change in substantial holding
23/04/2015	Gravity Survey Completed at Plumridge Nickel Project
08/04/2015	Appendix 3B and Cleansing Statement
01/04/2015	Pardoo Nickel Joint Venture
26/03/2015	Gravity Survey Identifies High Priority Exploration Targets
20/03/2015	Change in substantial holding
13/03/2015	Half Year Accounts
26/02/2015	Change in substantial holding
16/02/2015	Detailed Gravity Survey at E21 Target Completed
30/01/2015	Quarterly Activities Report
30/01/2015	Quarterly Cashflow Report
27/01/2015	Appendix 3B and Cleansing Statement
22/12/2014	FRN: Sale of remaining interest in Plumridge East JV
22/12/2014	Segue Acquires 100% in the Plumridge East Joint Venture

Date	Description of Announcement
17/12/2014	Replacement Appendix 3B
17/12/2014	Segue Commits to Next Major Phase of Exploration
15/12/2014	Appendix 3B
28/11/2014	Release of Escrow
27/11/2014	Results of Meeting
12/11/2014	Details of Registered office address
10/11/2014	Change of Director's Interest Notice
10/11/2014	Option Lapse Notice
07/11/2014	Investor Conference Call – Webcast
06/11/2014	Drilling Intersects Prospective Ultramafic Intrusions
31/10/2014	Quarterly Activities Report
31/10/2014	Quarterly Cashflow Report
30/10/2014	ASIC Form 484 – Cancellation of Shares
29/10/2014	Final Share buy-back notice – Appendix 3F
24/10/2014	Appendix 3B
15/10/2014	Appendix 3B and Cleansing Statement
15/10/2014	Notice of Annual General meeting/Proxy Form
14/10/2014	Investor Presentation – October 2014
14/10/2014	Announcement of buy-back – Appendix 3C
08/10/2014	Maiden Deep Drilling Started at Plumridge Nickel Project

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.segueresources.com.

7.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the last date of those sales were:

Highest	0.018	22 August 2014
Lowest	0.003	22 June 2015
Last	0.003	25 June 2015

7.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, is set out in the table below.

Director	Shares ⁵	Options
Mr Steven Michael	89,050,000	Nil
Mr Frazer Tabeart	Nil	Nil
Mr Nicholas Ong	10,250,000	Nil

The Board advises that no Directors will be acquiring any SPP Shares or SPP Options or Placement Options issued pursuant to this Prospectus.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$250,000 per annum.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and

other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid (and proposed to be paid) to both executive and non-executive directors.

Director	Year ended 30 June 2013 (\$)	Year ending 30 June 2014 (\$)	Year ending 30 June 2015 (\$)
Mr Steven Michael	\$272,499	\$272,499	\$314,583
Mr Frazer Tabcart	Nil	Nil	\$30,181
Mr Nicholas Ong	\$36,000	\$7,645	\$30,420

7.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Steinepreis Paganin \$10,000 (excluding GST and disbursements) for these services.

7.6 Consents

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

7.7 Expenses of the Offers

In the event that all Shares and Options are subscribed for, the total expenses of the Offers are estimated to be approximately \$50,594 (including GST), comprising ASIC fees, ASX fees, legal fees and printing and distribution fees.

	\$
ASIC fees	2,290
ASX fees	8,228
Legal fees	10,000
Printing and Distribution fees	20,000
Registry fees	10,076
Total	<u>50,594</u>

7.8 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus. If you have not, please phone the Company on +61 8 9383 3330 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.segueresources.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

7.9 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

7.10 Privacy Act

If you complete an application for Shares or Options you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

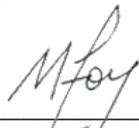
You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares and Options the Company may not be able to accept or process your application.

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



Matthew Foy
Company Secretary
For and on behalf of
Segue Resources Limited

9. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a person who applies for Shares and/or Options pursuant to the Offers.

Application Form means an application form in respect of either the Placement Offer, the SPP Offer or the Shortfall Offer (as applicable).

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors of the Company unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Company means Segue Resources Limited (ACN 112 609 846).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholders means Shareholders who were registered holders of Shares on the SPP Record Date.

Entitlement means the entitlement of an Eligible Shareholder who is eligible to participate in the SPP Offer.

General Meeting means the General Meeting to be held on 29 July 2015.

Notice of Meeting means the notice of meeting to be despatched to Shareholders in respect of the General Meeting.

Offers means the Placement Offer and the SPP Offer which are the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share on the terms and conditions set out in Section 5.1 of this Prospectus.

Placement means the placement of 166,666,667 Shares at an issue price of 0.3 cents per Share to sophisticated and professional investors together with

one (1) free attaching Option (exercisable at 1.0 cent each on or before 31 July 2017) for every two (2) Shares subscribed for under the Placement.

Placement Application Form means the application form attached to this Prospectus to be completed in respect of the subscription for Placement Options pursuant to the Placement Offer.

Placement Offer has the meaning given in section 3.1.

Placement Options has the meaning given in section 3.1.

Placement Shares means the Shares issued pursuant to the Placement.

Placement Subscribers means subscribers of Placement Shares.

Prospectus means this prospectus.

Securities means Shares and Options.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall Offer has the meaning given in section 3.6.

Shortfall Securities Application Form has the meaning given in section 3.5.

SPP Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

SPP Acceptance Form means the application form attached to this Prospectus to be completed in respect of the subscription for Shares and Options pursuant to the SPP Offer.

SPP Offer has the meaning given in section 3.1.

SPP Options means Options to be issued on the basis of one (1) free attaching Option for every two (2) Shares issued to subscribers of SPP Shares pursuant to the SPP Offer and otherwise defined in section 3.1.

SPP Record Date means 5pm (WST) 19 June 2015.

SPP Shares means the 666,666,667 Shares to be offered under the SPP Offer and otherwise defined in section 3.1.

SPP Shortfall Securities has the meaning given in section 3.6.

WST means Western Standard Time as observed in Perth, Western Australia.