



SEGUE
RESOURCES LTD



ASX Code: SEG

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Company Announcements Office
Australian Securities Exchange
Level 4 Exchange Centre
20 Bridge Street
Sydney NSW 2000

Korea Resources Corporation MOI Update

Segue Resources Limited (ASX code: **SEG**) (**Segue** or the **Company**), a Western Australian minerals exploration company wishes to advise shareholders that the non-binding Memorandum of Intent (MOI) it entered into with a Korean lead consortium on 30 November 2010, lead by Korea Resources Corporation (KORES) in relation to the Company's Pardoo magnetite iron project, will not continue.

After reviewing all relevant information supplied by the Company, the consortium has decided not to continue pursuing the magnetite iron project. Going forward the consortium has expressed a desire in cementing a cooperative relationship with the Company for alternative transactions.

The Company continues to evaluate potential new mineral opportunities.

For more information on the Company visit www.segueresources.com

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About Segue Resources Limited

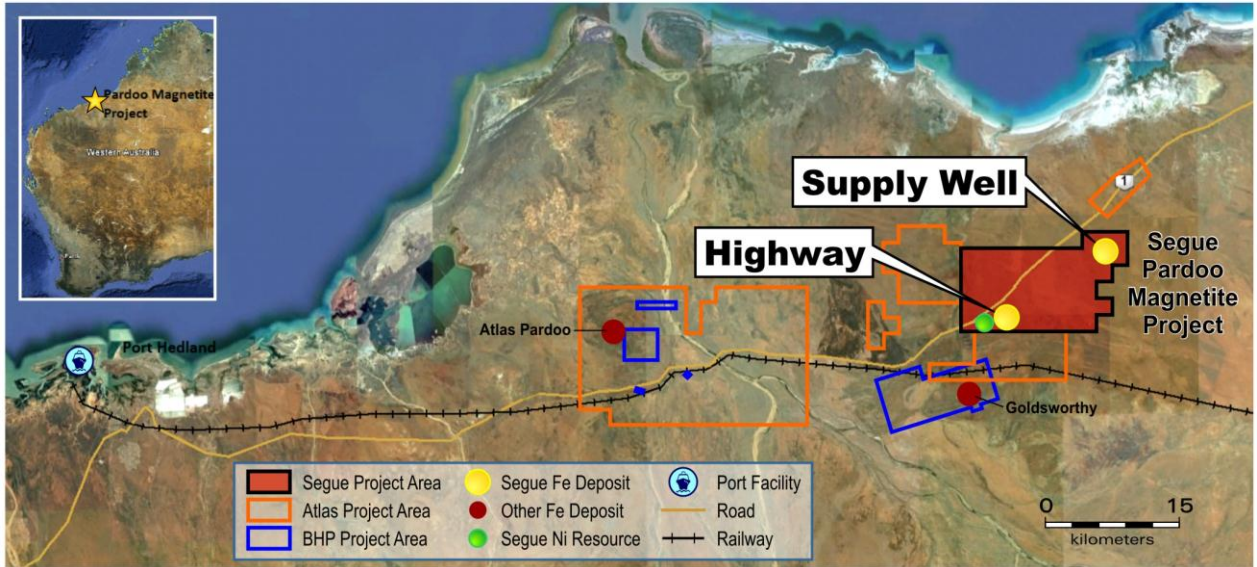
Segue Resources Ltd (ASX code: SEG) is an Australian minerals exploration company focused on exploiting the potential at its 100% owned Pardoo Project in the world-class Pilbara iron ore province of Western Australia. Segue's Pardoo project is located approximately 120km east of Port Hedland and 15km from the coast. The project is close to key infrastructure including an "open" railway, gas and electric power. Abundant good quality ground water is also available from the Canning Basin immediately to the north-east of the Project.

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Segue Pardoo Project: Location Map



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