



Suite 303 - 750 West Pender Street
Vancouver, BC V6C 2T7
Tel: 604-609-0006
Toll-free: 1-855-609-0006
Fax: (604) 844-7572

February 9, 2012

TSX-V: HRH

NEWS RELEASE

HILLCREST ANNOUNCES MONTANA OIL PRODUCTION

VANCOUVER, B.C. – Hillcrest Resources Ltd. (the “**Company**”) (TSX.V:HRH) announces that the Company has been successful in its efforts to rework an oil well for purpose of daily production. The Tulla well, located in Pondera County Montana, was previously announced as purchased on November 7th, 2011.

Pursuant to the terms of the November Purchase and Sale Agreement, the Company acquired Longshot’s legal and beneficial right, title and interest in and to certain oil and gas properties in Pondera County, Montana including all oil and gas leases, all geological and geophysical data (including all seismic data) and copies of all records with respect to such oil and gas properties (collectively, the “**Properties**”). As consideration for the acquisition of the Properties (the “**Acquisition**”), the Company paid to Longshot \$350,000 in cash.

Upon closing, Hillcrest Resources installed down-hole and surface production facilities on location and commenced oil production. The well is currently producing oil at a sustained daily rate of approximately 10 bopd from a Mississippian aged Madison Group reservoir. We believe that this reservoir is capable of producing at a higher daily oil rate, but we will review the initial production data prior to making any changes such as modifications to the artificial lift system. In addition to monitoring and enhancing production performance, we will complete sub-surface mapping of the property in order to identify offsetting drilling locations. We believe that this property is located within an attractive fairway, with hydrocarbon potential at multiple levels.

Following commencement of oil production, the Company has recently completed the first off-take of oil from the Tulla property.

Don Currie, CEO and Chairman states, "the recent results from the well are exciting to Hillcrest. We now have revenue streams from operations in both Montana and Texas. At present production rates, the Tulla well in Montana adds approximately \$25,000 a month to the revenues we receive from our Texas properties. The Company believes that the Tulla well is capable of producing oil at higher daily rates than it currently is and we will continue to explore ways to achieve that objective. Our mid and long term plans are focused on adding value through further development of our producing properties, as well as exploration and appraisal activities of our substantial undeveloped acreage, in Montana and Texas. We continue to be cash flow positive on an operating basis with revenues expected to grow stronger."

Hillcrest Resources Ltd. continues to monitor potential exploration and production opportunities in Montana and will advise as acquisitions occur."

For more information on Hillcrest Resources Ltd., please contact Donald Currie toll free at 1-855-609-0006 or visit the Company’s website at www.hillcrestresources.com.

ON BEHALF OF THE BOARD

“Don Currie”

Chairman, Chief Executive Officer and a Director

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.