

## FORM 51-102F3

### Material Change Report

**Item 1. Name and Address of Company**

Hillcrest Resources Ltd.  
303-750 West Pender Street  
Vancouver, B.C. V6C 2T7

Telephone: 604-609-0006

**Item 2. Date of Material Change**

News Release dated November 1, 2012

**Item 3. News Release**

News Release dated November 1, 2012 was filed on SEDAR on November 1, 2012 and disseminated via TheNewsWire on November 1, 2012.

**Item 4. Summary of Material Change**

Hillcrest announces new board of director.

**Item 5. Full Description of Material Change**

**Vancouver, BC – November 1, 2012. Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH) )** is pleased to announce Mr. Tom Milne has agreed to join the Board of Directors of the Company.

Mr. Milne has been involved in petroleum, petrochemicals, pipelines and oil sands businesses for over 30 years. He has been instrumental in the building, financing and corporate governance of a number of public entities including Big Sky Energy, Newton Energy, Synenco Energy, Oilsands Quest and Canshale Corporation. His background includes foreign exchange trading, investment and commercial banking, corporate treasury and Audit Committee Chair in Canada, England, USA, China and Kazakhstan. His tenure with the Company is effective immediately.

Don Currie, CEO and Chairman states “ Tom Milne is recognized in our industry as an individual who has been successful in assisting and building junior oil and gas companies. His experience will add tremendous value to the Company as we move forward with additional development of our Texas properties and as we prepare for our exploration program in Montana. We look forward to having Tom on our Board.

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](http://www.hillcrestresources.com).

**Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

**Item 7. Omitted Information**

Not applicable

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Donald Currie, Chairman, CEO  
Business Telephone No.: 604-609-0006

**Item 9. Date of Report**

DATED at Vancouver, British Columbia, this 1<sup>st</sup> day of November, 2012.

*(Signed) Donald Currie*

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Donald Currie  
Chairman and CEO