



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

NOT FOR U.S. DISTRIBUTION

July 24, 2013

TSX-V: HRH

Hillcrest announces \$500,000 LOI for Woodrow (Montana) farm-in

VANCOUVER, B.C. July 24, 2013 – Hillcrest Resources Ltd. (the “Company” or Hillcrest”) (TSX.V : HRH) is pleased to announce the Company has entered into a Letter of Intent with West Bakken Holdings Ltd giving them the right to farm in to the working interest of Hillcrest Resources Ltd. The farm in, when completed, includes 50% ownership in the oil and gas interests and properties and related rights and interests to the oil and gas leases (the “Woodrow Property”) in Montana USA comprised of 12,333 acres in Teton County. Hillcrest Resources Ltd is slated to receive a total of Five Hundred and Fifty Thousand US dollars as a price for the farm in.

The Letter of Intent was signed June 28th and a non-refundable deposit of Fifty Thousand US dollars (\$50,000.00) was received by Hillcrest on July 3rd, 2013.

The Letter of Intent includes provisions for the construction of a definitive agreement between the parties. Those provisions include the definitive agreement being completed by August 17th, 2013 at which time a further One Hundred and Twenty Five Thousand US dollars (\$125,000.00) will be forwarded to Hillcrest. Remaining cash due to Hillcrest will be received in 3 installments at 60 day intervals following the signing of the definitive agreement.

Don Currie, CEO and Chairman states “The Farm In recognizes the current value of the Woodrow property and the potential to create additional shareholder value once an exploration program proceeds. Both West Bakken Energy Holdings Ltd and Hillcrest will, upon signing the definitive agreement, work together to review, plan and implement an exploration program on the acreage. Numerous companies have been implementing exploration programs within the proposed Alberta Basin trend with more programs scheduled to commence. Numerous studies and articles have been published regarding the potential of the area and Hillcrest Resources intends to be part of the area expansion and potential production. Our leases are fully paid private leases with no exploration provisions or obligations until well into 2016 giving Hillcrest and our farm in partner time to properly plan and implement any agreed upon plan.

The transaction is another example of the Company focusing on non-dilutive financing. We will continue to use our assets and production as a means to fund our exploration projects whenever possible.”

The Company will advise our shareholders once the definitive agreement has been completed and signed.

For more information on Hillcrest Resources Ltd, contact Donald Currie toll free at 1-866-609-0006 or visit the Company's website at www.hillcrestresources.com

On Behalf of the Board of Directors

**Donald Currie
Chairman, Chief Executive Officer and Director**

FORWARD LOOKING STATEMENT HERE

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press 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.