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October 24, 2013

TSX-V: HRH

**Hillcrest begins Newton County Texas development plan and prepares for drilling.**

**VANCOUVER, B.C. October 24, 2013 – Hillcrest Resources Ltd.** (the “Company” or Hillcrest”) (TSX.V : HRH) is pleased to announce the Company has submitted applications for two additional development well locations located within their Newton County leases in Texas. These are in addition to the existing permit currently in place allowing for the drilling and potential completion of up to three wells in the area. The Company selected these location based upon review of seismic and well data as well as the production performance of the Company’s two producing wells in the area.

Hillcrest Resources has instructed our contract operator, responsible for the preparation and oversight of the drilling, to immediately begin site construction and to commence drilling as soon as a suitable rig is available. The drilling company contracted has advised a rig will be available in the month of November.

Don Currie, CEO and Chairman, states “Hillcrest Resources is commencing this development program after careful review of local well data as well as a review of seismic data. With the recent sale of a portion of our Montana acreage as well as the previously announced 2 million dollar debt facility, we have the resources to drill and potentially complete up to 3 wells in Newton County over the next 3-4 months. Our estimated drilling and completion costs for these wells are approximately 20% lower than in previous estimates, and the oil produced from the Newton County Leases receives Louisiana Light pricing, which has attracted a premium to West Texas Intermediate pricing of as much as \$15 per barrel over the last twelve months. The combination of reduced drilling costs and attractive product pricing makes this an ideal time to undertake the development program.

We are excited about the potential production increase and the impact on our overall revenue upon the successful execution of this drilling campaign.”

The Company will advise when the rig is onsite and drilling has commenced.

**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](http://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.

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