

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Hillcrest Resources Ltd.
1180 – 888 Dunsmuir Street
Vancouver, B.C. V6C 3K4

Telephone: 604-609-0006

Item 2. Date of Material Change

News Release dated February 24, 2014.

Item 3. News Release

News Release dated February 24, 2014 was filed on SEDAR on February 24, 2014 and disseminated via TheNewsWire on February 24, 2014.

Item 4. Summary of Material Change

Hillcrest commences drilling on Brown #1 Well.

Item 5. Full Description of Material Change

Vancouver, BC – February 24, 2014 - Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH)) is pleased to announce that drilling has started on the Brown #1 well in Newton County Texas. The well, previously permitted as the Donner #3, is located approximately 2500 feet to the west of the recently drilled Donner #4 well. The Brown #1 well is expect to take approximately 10 days to reach casing point or a total depth of 7500 feet. Hillcrest has a 100% working interest in the Brown #1 well.

As previously announced, completion work is currently underway for the purpose of producing hydrocarbons on the Donner #4 well. The Company will advise once the completion is done.

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

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 24th day of February, 2014.

(Signed) Donald Currie

Donald Currie
Chairman and CEO