

## 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 March 13, 2014.

**Item 3. News Release**

News Release dated March 13, 2014 was filed on SEDAR on March 13, 2014 and disseminated via TheNewsWire on March 13, 2014.

**Item 4. Summary of Material Change**

Donner # 4 flows gas to surface.

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

**Vancouver, BC – March 13, 2014 - Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH) )** is pleased to report that the recently drilled Donner #4 well, located in Newton County Texas, has been completed as a gas producer. The well was recently drilled to a total depth of 7510 feet at which time logs were run and interpreted. The well has been initially completed in the 7400 Struma sand, a known gas producer elsewhere in the Field. Following a short term gas to surface test, the well was shut in pending the installation of surface facilities necessary for gas sales. Equipment for production was ordered and is expected to arrive within the next week at which time the well will be opened for sales. Hillcrest has a 60% working interest in the Donner #4 well.

“Hillcrest is pleased with the recent developments on the Donner #4 well” states Don Currie, the Company’s CEO and Chairman. “Gas sales from this well will be the third revenue producer from the Company’s Newton County assets. We have been able to continue to try and exploit our acreage through non-dilutive financing and with the success of this latest well, should see an increase in cash flow and reserve value. We expect to have further news on this well in addition to news on the recently drilled Brown #1 well over the next 7-10 business days.”

The Company will advise of the flow rates once the equipment has arrived and the well is opened.

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)

**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 13<sup>th</sup> day of March, 2014.

*(Signed) Donald Currie*

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Donald Currie  
Chairman and CEO