

## 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 April 1, 2014.

**Item 3. News Release**

News Release dated April 1, 2014 was filed on SEDAR on April 1, 2014 and disseminated via TheNewsWire on April 1, 2014.

**Item 4. Summary of Material Change**

Hillcrest initiates gas sales at Donner #4.

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

**Vancouver, BC – April 1, 2014 - Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH) )** is pleased to report that the recently completed Donner #4 well, located in Newton County, Texas, has started sales as a gas producer. As previously reported, the well was completed in the 7400 Struma sand, a known gas producer elsewhere in the Field and was shut in pending the installation of surface facilities necessary for gas sales.

The Donner #4 well was opened to sales flowing gas at a restricted rate of approximately 385,000 cubic feet per day on a severely restricted choke of 5/64<sup>th</sup> of an inch. The choke will be increased over the coming days as the contract Operator settles in on an optimum gas rate, expected to be in excess of 500,000 cubic feet per day.

Hillcrest has a 60% working interest in the Donner #4 well.

“The Company is pleased to see that the Donner #4 well is now selling gas” states Don Currie, the Company’s CEO and Chairman. “We now have three productive wells within our Newton County project and we expect to add additional production and revenues once our recent Brown #1 oil discovery is added to the mix. We have several prospects within the project area that we hope to evaluate this year and if successful will further add to our production and cash flows. Hillcrest has been able to continue to exploit our acreage through non-dilutive financing and with the success of this latest well, we will see an immediate increase in cash flow and reserve value.”

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 1<sup>st</sup> day of April, 2014.

*(Signed) Donald Currie*

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Donald Currie  
Chairman and CEO