

**ASSIGNMENT OF OIL, GAS & LIQUID HYDROCARBON LEASES**

THE STATE OF TEXAS     §  
  §  
COUNTY OF NEWTON     §

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, **BARRY LASKER** (hereinafter referred to as (“Lessee”), whose address is 451 Brown Saddle Street, Houston, Texas 77057, is the Lessee in and owner of those certain Oil, Gas & Liquid Hydrocarbon Leases (the “Leases”) described in Exhibit A attached to this Assignment and made a part hereof, covering lands situated in Newton County, Texas, all as more fully described in the Leases; and

AND WHEREAS, on January 21, 2010, with the consent of the Lessor, a copy of which Assignment is attached hereto as Exhibit B and made part hereof, Lessee assigned its interest and conveyed the Leases to **DELTA OIL & GAS, INC.** (hereinafter referred to as “Assignor”), whose address is Suite 604 - 700 West Pender Street, Vancouver, British Columbia, Canada, V6C 1G8;

AND WHEREAS, Assignor desires to convey a Sixty (60%) percent interest in the Leases to **HILLCREST RESOURCES, LTD.** (hereinafter referred to as “Assignee”), whose address is Suite 303-750 West Pender Street, Vancouver, British Columbia, Canada, V6C 2T7;

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Assignor has and does hereby GRANT, BARGAIN, SELL, TRANSFER, CONVEY and ASSIGN unto Assignee a Sixty (60%) percent interest in Assignor’s right, title and interest in and to the Leases, subject to the conditions hereof.

Assignee shall indemnify, defend and hold Assignor harmless against any claim, liability, loss or cost which may arise from or be attributable to Assignee’s operations and activities on or relating to its proportionate share of the lands covered by the Leases or lands pooled therewith. Assignee shall fully assume all the responsibilities and liabilities, if any, of the Lessee in the Leases just as if Assignee had originally been named as the Lessee therein.

This Assignment may be executed in counterparts, each of which as so executed shall be given the effect of the execution of the original instrument. If counterparts of this instrument are executed, for recording purposes, the pages containing the signatures and acknowledgments of the parties, as affixed hereto, may be combined, and treated and given effect for all purposes, as a single instrument.

EXECUTED AND DELIVERED, without warranty of title, by the parties as of the dates of their respective notarial acknowledgments to be effective for all purposes as of the 1st day of July, 2010.

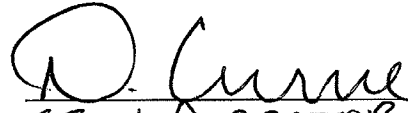
ASSIGNOR:

**DELTA OIL & GAS, INC.**

By:   
Title: PRESIDENT

ASSIGNEE:

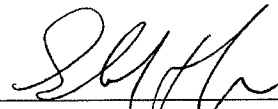
**HILLCREST RESOURCES, LTD.**

By:   
Title: CEO / DIRECTOR

PROVINCE OF BRITISH COLUMBIA §  
§

This instrument was acknowledged before me this 5 day of JANUARY, 2010, <sup>SM,</sup>  
by DOUGLAS BOLEN as PRESIDENT of DELTA OIL & GAS, INC., a Colorado corporation, on behalf of said corporation.

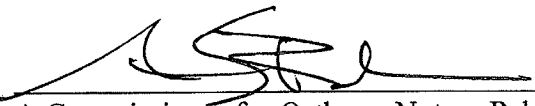
**EDWARD L. MAYERHOFER**  
Barrister & Solicitor  
**MORTON & COMPANY**  
1200-750 WEST PENDER STREET  
VANCOUVER, B.C. V6C 2T8  
604-331-9543

  
A Commissioner for Oaths or Notary Public  
in and for the Province of British Columbia.  
My appointment expires N/A

PROVINCE OF BRITISH COLUMBIA §  
§

This instrument was acknowledged before me this 5<sup>th</sup> day of January, 2010, <sup>2011</sup>  
by DON CURRIE as CEO / Director of HILLCREST RESOURCES, LTD., a British Columbia, Canada corporation, on behalf of said corporation. <sup>ES</sup>

**Ashley S. Baker**  
Barrister and Solicitor  
McMillen LLP  
1500 - 1055 West Georgia Street  
PO Box 11117  
Vancouver, BC V6E 4N7  
1 604.685.9111  
1 604.685.7084

  
A Commissioner for Oaths or Notary Public  
in and for the Province of British Columbia.  
My appointment expires NA

## EXHIBIT A

### OIL, GAS & LIQUID HYDROCARBON LEASES

ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT OF OIL, GAS AND LIQUID HYDROCARBON LEASES DATED JULY 1, 2010, FROM **DELTA OIL & GAS, INC.**, AS ASSIGNOR, TO **HILLCREST RESOURCES, LTD.**, AS ASSIGNEE, AS TO A SIXTY (60%) PERCENT INTEREST IN THE FOLLOWING OIL, GAS & LIQUID HYDROCARBON LEASES COVERING 121.905 ACRES, MORE OR LESS, OUT OF THE GEORGE BURGIN SURVEY, A-49, NEWTON COUNTY, TEXAS, TO-WIT:

1. Oil, Gas & Liquid Hydrocarbon Lease dated July 1, 2009, by and between E.W. Brown, Jr. Properties and FBC Minerals, LP, as Lessor, and Barry Lasker, as Lessee, a Memorandum of which is recorded in Book 587 Page 166 of the Official Public Records of Newton County, Texas; and
2. Oil, Gas & Liquid Hydrocarbon Lease dated August 17, 2009, by and between the PEG Trust, as Lessor, and Barry Lasker, as Lessee, a Memorandum of which is recorded in Book 587, Page 172 of the Official Public Records of Newton County, Texas; and
3. Oil, Gas & Liquid Hydrocarbon Lease dated August 17, 2009, by and between SB Ewing Enterprises, Ltd. As Lessor, and Barry Lasker, as Lessee, a Memorandum of which is recorded in Book 587, Page 174 of the Official Public Records of Newton County, Texas; and
4. Oil, Gas & Liquid Hydrocarbon Lease dated July 1, 2009, by and between 7UP Trust, as Lessor, and Barry Lasker, as Lessee, a Memorandum of which is recorded in Book 587, Page 176 of the Official Public Records of Newton County, Texas.

**EXHIBIT B**

**COPY OF ASSIGNMENT AGREEMENT DATED JANUARY 21, 2010 BETWEEN  
BARRY LASKER (“ASSIGNOR”) AND DELTA OIL & GAS, INC. (“ASSIGNEE”)**

ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT OF OIL, GAS AND LIQUID HYDROCARBON LEASES DATED July 1, 2010, FROM **DELTA OIL & GAS, INC.**, AS ASSIGNOR, TO **HILLCREST RESOURCES, LTD.**, AS ASSIGNEE, AS TO A SIXTY (60%) PERCENT INTEREST IN CERTAIN OIL, GAS & LIQUID HYDROCARBON LEASES MORE PARTICULARLY DESCRIBED IN EXHIBIT A HEREOF.

**ASSIGNMENT OF OIL, GAS & LIQUID HYDROCARBON LEASES**

THE STATE OF TEXAS    §  
                                  §  
COUNTY OF NEWTON    §

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, the undersigned **BARRY LASKER** (hereinafter referred to as ("Assignor")), whose address is 451 Brown Saddle Street, Houston, Texas 77057, is the Lessee in and owner of those certain Oil, Gas & Liquid Hydrocarbon Leases (the "Leases") described in Exhibit A attached to this Assignment and made a part hereof, covering lands situated in Newton County, Texas, all as more fully described in the Leases; and

WHEREAS, Assignor desires to convey the Leases to **DELTA OIL & GAS, INC.** (hereinafter referred to as "Assignee"), whose address is Suite 604 - 704 West Pender Street, Vancouver, British Columbia, Canada, V6C 1G8;

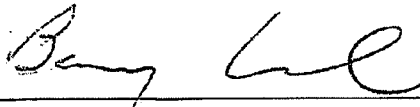
NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Assignor has and does hereby GRANT, BARGAIN, SELL, TRANSFER, CONVEY and ASSIGN unto Assignee all of Assignor's right, title and interest in and to the Leases, subject to the conditions hereof.

Assignee shall indemnify, defend and hold Assignor harmless against any claim, liability, loss or cost which may arise from or be attributable to Assignee's operations and activities on or relating to the lands covered by the Leases or lands pooled therewith. Assignee shall fully assume all the responsibilities and liabilities, if any, of the Lessee in the Leases just as if Assignee had originally been named as the Lessee therein. Assignee takes cognizance of all the terms and provisions of the Lease and agrees to comply therewith and to be bound by all of the obligations imposed therein.

This Assignment may be executed in counterparts, each of which as so executed shall be given the effect of the execution of the original instrument. If counterparts of this instrument are executed, for recording purposes, the pages containing the signatures and acknowledgments of the parties, as affixed hereto, may be combined, and treated and given effect for all purposes, as a single instrument.

EXECUTED AND DELIVERED, without warranty of title, by the parties as of the dates of their respective notarial acknowledgments to be effective for all purposes as of the 21st day of January, 2010.

ASSIGNOR:



BARRY LASKER

ASSIGNEE:

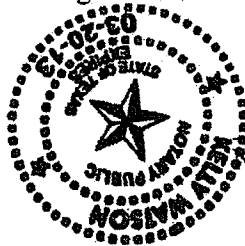
**DELTA OIL & GAS, INC.**

*[Handwritten Signature]*

By: K. SANDHER  
Title: CFO

STATE OF TEXAS §  
COUNTY OF HARRIS §

This instrument was acknowledged before me this 1st day of March, 2010,  
by BARRY LASKER.



*[Handwritten Signature]*  
Notary Public in and for the State of Texas

PROVINCE OF BRITISH COLUMBIA §  
§

This instrument was acknowledged before me this 19 day of August, 2010,  
by KULLWANT SANDHER as CFO of DELTA OIL  
& GAS, INC., a Colorado corporation, on behalf of said corporation.

*[Handwritten Signature]*  
A Commissioner for Oaths or Notary Public  
in and for the Province of British Columbia.  
My appointment expires N/A

**EDWARD L. MAYERHOFER**  
*Barrister & Solicitor*  
**MORTON & COMPANY**  
1200-750 WEST PENDER STREET  
VANCOUVER, B.C. V6C 2T8  
604-331-9543

**EXHIBIT A**

ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT OF OIL, GAS AND LIQUID HYDROCARBON LEASES DATED JANUARY 21, 2010, FROM **BARRY LASKER**, AS ASSIGNOR, TO **DELTA OIL & GAS, INC.**, AS ASSIGNEE, AS TO THE FOLLOWING OIL, GAS & LIQUID HYDROCARBON LEASES COVERING 121.905 ACRES, MORE OR LESS, OUT OF THE GEORGE BURGIN SURVEY, A-49, NEWTON COUNTY, TEXAS, TO-WIT:

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T:\Barry Lasker\T2330 Donner\Working File\Brown Assignment

RECEIVED

NOV 17 09

EW BROWN JR.  
PROPERTIES

**ROGER A. SOAPE, INC.**

450 Gears Road  
Suite 780  
Houston, Texas 77067-4513

Telecopier (281) 440-0609

Telephone (281) 440-6347

November 16, 2009

Mr. Rocky Arrell  
Land Manager  
E. W. Brown, Jr. Properties  
2500 Tanglewilde, Suite 482  
Houston, Texas 77063

**Oil and Gas Lease with Barry Lasker**  
**121.905 Acres**  
**George H. Burgin Survey, A-49**  
**Newton County, Texas**  
RAS, Inc. Lease File No. T2330-001A

Dear Rocky:


Under date of July 1, 2009, E. W. Brown, Jr. Properties and FBC Minerals, LP, executed the subject Oil, Gas & Liquid Hydrocarbon Lease. Pursuant to the terms of Paragraph IX. B of the Lease, written approval of the Lessor is required prior to the Lessee making any assignment of its interest in the Lease.

Please have E. W. Brown, Jr. Properties and FBC Minerals, LP signify their consent to Barry Lasker assigning all right, title and interest in the Lease to Delta Oil & Gas, Inc., Suite 604 – 704 West Pender Street, Vancouver, British Columbia, Canada, V6C 1G8, by signing and dating both copies of this letter in the space provided below and returning one copy to the undersigned in the enclosed return envelope. A copy of the proposed Assignment is also enclosed. Once the Assignment has been executed and recorded with the Newton County Clerk, a copy will be forwarded to you for your records.

Should you have any questions or require any additional information or assistance in this regard, please telephone. **Otherwise, your immediate attention to this matter will be greatly appreciated.**

Yours truly,

ROGER A. SOAPE, INC.

  
Roger A. Soape

Enclosures



RA  
Mr. Rocky Arrell  
November 16, 2009  
Page 2

The undersigned hereby consents to the Assignment of the Lease from Barry Lasker to Delta Oil & Gas, Inc. as set forth in the above letter, subject to the terms of the Lease.

Dated this 27 day of November, 2009.

**E. W. Brown, Jr. Properties f/b/o John S. Brown (Texas) Trust;  
Charles E. Brown (Texas ) Trust Beneficiaries Charles E. Brown, Jr.,  
Carrie Brown Henley, Robert S. Brown and Richard E. Brown and  
Remaindermen Michael S. Brown and Mary Robbins Brown Jones**

By:   
\_\_\_\_\_  
John S. Brown, Jr. - Co-Manager

By: \_\_\_\_\_  
Michael S. Brown - Co-Manager

By: \_\_\_\_\_  
Charles E. Brown, Jr. - Co-Manager

**FBC Minerals, LP by  
Endeavor Land Stewards, LLC  
its General Partner**

By: \_\_\_\_\_  
Mark C. Brown - President of Endeavor Land Stewards, LLC

RA

Mr. Rocky Arrell  
November 16, 2009  
Page 2

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Carrie Brown Henley, Robert S. Brown and Richard E. Brown and  
Remaindermen Michael S. Brown and Mary Robbins Brown Jones**

By: \_\_\_\_\_  
John S. Brown, Jr. - Co-Manager

By:  \_\_\_\_\_  
Michael S. Brown - Co-Manager

By: \_\_\_\_\_  
Charles E. Brown, Jr. - Co-Manager

**FBC Minerals, LP by  
Endeavor Land Stewards, LLC  
its General Partner**

By: \_\_\_\_\_  
Mark C. Brown - President of Endeavor Land Stewards, LLC

RA

Mr. Rocky Arrell  
November 16, 2009  
Page 2

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Charles E. Brown (Texas) Trust Beneficiaries Charles E. Brown, Jr.,  
Carrie Brown Henley, Robert S. Brown and Richard E. Brown and  
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By: \_\_\_\_\_  
John S. Brown, Jr. - Co-Manager

By: \_\_\_\_\_  
Michael S. Brown - Co-Manager

By:   
Charles E. Brown, Jr. - Co-Manager

**FBC Minerals, LP by  
Endeavor Land Stewards, LLC  
its General Partner**

By: \_\_\_\_\_  
Mark C. Brown - President of Endeavor Land Stewards, LLC

RA  
Mr. Rocky Arrell  
November 16, 2009  
Page 2

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Charles E. Brown (Texas ) Trust Beneficiaries Charles E. Brown, Jr.,  
Carrie Brown Henley, Robert S. Brown and Richard E. Brown and  
Remaindermen Michael S. Brown and Mary Robbins Brown Jones**

By: \_\_\_\_\_  
John S. Brown, Jr. - Co-Manager

By: \_\_\_\_\_  
Michael S. Brown - Co-Manager

By: \_\_\_\_\_  
Charles E. Brown, Jr. - Co-Manager

**FBC Minerals, LP by  
Endeavor Land Stewards, LLC  
its General Partner**

By: Mark C. Brown  
Mark C. Brown - President of Endeavor Land Stewards, LLC