

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Hillcrest Resources Ltd.
303-750 West Pender Street
Vancouver, B.C. V6C 2T7

Telephone: 604-609-0006

Item 2. Date of Material Change

News Release dated July 7, 2011

Item 3. News Release

News Release dated July 7, 2011 was filed on SEDAR on July 7, 2011 and disseminated via TheNewsWire on July 7, 2011.

Item 4. Summary of Material Change

Hillcrest Resources Ltd moves to complete Donner #2

Item 5. Full Description of Material Change

Vancouver, BC – July 7, 2011. Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH) pleased to announce that the Nadsoilco Donner #2 well, located in Newton County, Texas has reached a total depth of 7,559 ft and wireline logs have been run. Interpretation of the wireline logs indicates potential oil and gas pay in four separate zones, two of which appear to extend productive intervals within the Nadsoilco Donner #1 well, located approximately 3,500 ft to the east of Donner #2. The working interest partners have elected to run production casing and prepare for the perforating and completion of the Donner #2 well. Additional details will be provided once production testing has begun.

Don Currie, the Company’s CEO and Chairman states “This is a very exciting development for Hillcrest and our working partners. The Donner #2 well appears to have extended the known pay intervals from Donner #1 and is expected to provide additional oil and gas income to the Company within the next few months. The Company and its consultants will now review the results of Donner #2 and begin preparation for the potential drilling of the Donner #3 well later this year. “

As previously released, Hillcrest Resources Ltd owns a 48% net revenue interest in Donner #2 before payout and a 27% net revenue interest after payout.

For more information on Hillcrest Resources Ltd, contact Donald Currie toll free at 1-855-609-0006 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 7th day of July, 2011.

(Signed) Donald Currie

Donald Currie
Chairman and CEOa