

HILLCREST RESOURCES LTD.

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NEWS RELEASE

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TSX-V: HRH

Vancouver, B.C. – September 21, 2011. Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V:HRH) is pleased to announce the Company has acquired a significant lease hold position in the Pedregosa Basin located in Cochise County in the State of Arizona. Hillcrest Resources Ltd. has acquired a total of 120,080 acres in the basin through our newly formed subsidiary, Hillcrest Resources (Arizona) Ltd.

The Pedregosa Basin covers an area of 15,000 sq miles within the United States and straddles the border of southern New Mexico and Arizona. The marine strata deposited in this basin are similar in many aspects to those in the prolific Permian basin of southeast New Mexico and west Texas. The margins of the Pedregosa basin offer structural, stratigraphic, unconformity, and paleogeomorphic traps with conventional and unconventional targets. Evidence for hydrocarbons and potential hydrocarbon source rocks in the Pedregosa basin includes shows of oil and gas in wells drilled in the 1970’s and 1980’s. Drilling depths are relatively shallow and estimated to have targets in the 4,000 to 7,500 foot range, however deeper targets could exist. Drilling activity currently is underway on the New Mexico side of the Basin by non related parties.

Hillcrest Resources (Arizona) Ltd., intends to commission a seismic survey on the acreage over the next few months. Following the interpretation of this seismic data the Company will devise a plan of action that could include the drilling of one or more exploration wells.

Don Currie, CEO and Chairman of Hillcrest Resources states, “The Pedregosa Basin is an area that could prove to be a great find for our Company. Previous exploration efforts by others showed signs that hydrocarbons are present, however, to date, no economic accumulations of oil or gas have been discovered. Similarities in stratigraphy with the Permian Basin, increases the possibility of finding oil and gas from conventional and unconventional shale plays. We are excited about the possibilities that exist for our Company should the Basin prove to be a viable commercially”.

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

On Behalf of the Board of Directors

Donald Currie

Chairman, Chief Executive Officer and Director

FORWARD LOOKING STATEMENT HERE

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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