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TSX-V: HRH

HILLCREST'S 100% OWNED NADSOIL BROWN #1 FLOWS OIL TO SURFACE

VANCOUVER, B.C. March 24, 2014 – Hillcrest Resources Ltd. (the “Company” or Hillcrest”) (TSX.V : HRH) is pleased to announce that the Nadsoil Brown #1 well, located in Newton County, Texas, has been drilled to a total depth of 7,504 feet and has been completed as a potential oil producer. Hillcrest has a 100% working interest in this well.

Drilling operations on the Brown #1 well commenced on 22nd February, 2014 and reached the planned total depth of 7,504 feet on 5th March, 2014. Interpretation of wireline logs, and sidewall cores recovered from the well-bore, indicated the presence of a significant oil column. Preliminary analysis of these data suggest a gross pay interval of approximately 110 feet, with net pay of approximately 32 feet (29% net to gross ratio). Sidewall core interpretation indicates excellent reservoir properties with total porosity between 24-33% and an average of approximately 28% and permeability generally within a range of 55-800 mD with an average in excess of 200 mD.

An initial production test is currently underway. A 2.5 foot interval located near the base of the interpreted oil column has been perforated. After unloading the drilling fluids, the well commenced flowing oil to surface at a rate of approximately 44 barrels of oil per day (bopd) with an API gravity of 42 degrees, 100,000 cubic feet of gas per day (mcfcpd) on a 8/64” choke along with approximately 40 barrels of water per day. Over the coming days, various choke sizes will be tested to determine the optimum production rate for this well.

“Hillcrest is very pleased with the results of the Brown #1 well” states Don Currie, the Company’s CEO and Chairman. “The initial production test from the well is very encouraging, particularly as the perforated interval is located near the base of the interpreted oil column. More of the pay zone will be perforated over time with the objective of increasing the daily flow rate. Flow rates such as these, and the fact Hillcrest has a 100% working interest, makes this latest well a significant contributor to our monthly revenues and reserve base.”

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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