



Investment Highlights

TSX.V - HRH

Diversified multiple plays

- 28,000 acres located within the Southern Alberta Basin Bakken Fairway in NW Montana
- Two projects in Texas with working interest production on 8 wells
- Over 120,000 acres in the Pedergosa Basin, Arizona

Exploration Focus

- Potential drill locations to be identified in 2012
- Multi – zone formations in Pondera-Teton prospects, Montana
- 2D & 3D seismic surveys planned

Production Focus

- Stable cash flow
- Exploration expected to commence in Q2 2012
- Current production totals more than 90 boepd

Strategic Projects

- Hillcrest's Alberta Basin Bakken land base is in proximity to Rosetta Resources, Newfield Exploration Resources and Primary Petroleum



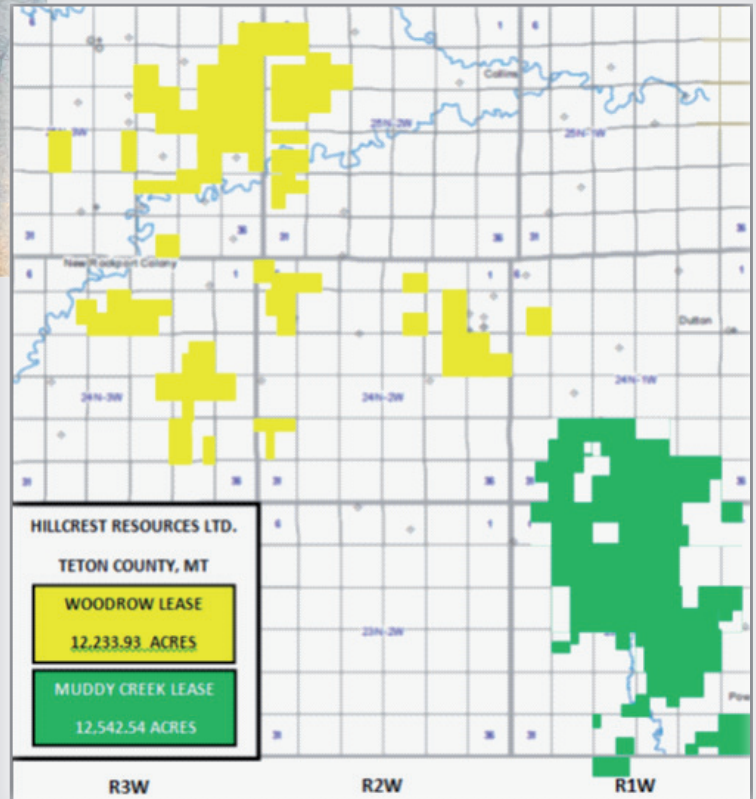
Hillcrest's Teton & Pondera Counties - Montana



MONTANA



Wood Mackenzie Research & Consulting predicted that the Bakken formation in Alberta & northern Montana could contain 2.6 billion barrels of recoverable oil



Southern Alberta Basin Participants

Company	Symbol	Market Cap
Stone Energy	SGY.Z	\$1.3 B
Rosetta Resources	ROSE.Q	\$2.45 B
Newfield Exploration	NFX.Z	\$5.19 B
Quicksilver Resources	KWK.Z	\$1.18 B

Montana Prospects Overview

- 28,000 acres, strategically located within the Alberta Basin Bakken Fairway (an emerging oil play)
- Additional potential in multiple additional zones (Sunburst, Madison, Nisku, Duperow)
- Large acreage position secured, monitoring significant offset activity
- Purchase and acquisition of 2D & 3D seismic in early 2012; continue geologic studies to develop prospects
- Unconventional well planned for Q2 of 2012

Overview

Hillcrest Resources Ltd. (TSX.V:HRH) is a Canadian-based exploration, acquisition and production company focused on the development of oil and natural gas within the prolific Alberta Bakken, Montana in addition to projects in Texas and Arizona.

The company has drilled and completed two wells (Donner 1 & 2) in Newton County, Texas which have been producing at a restricted rate of 72 barrels of oil per day. Additional gas sales to occur late in February 2012.

Hillcrest has also recently acquired approximately 28,000 acres within the Alberta Bakken Basin in Pondera-Teton County, Northwest Montana. The Pondera-Teton County Prospect contains one producing well with production at 15 boe per day. 2D and 3D seismic surveys are planned for Q2 and Q3 of 2012 followed by exploration and drilling.

Additionally, the company owns 30% of an area play in the Livingstone project located in Polk County, Texas. Livingstone has minor production and does contribute positive net revenue on a monthly basis. The company is currently evaluating the property and has started reworking some of its producing wells.

Hillcrest holds a 120,000 acre prospect in Arizona located within the Pedregosa Basin. It has the intent and objective to build company revenues through the exploration of oil and gas properties throughout the United States.

Management

Don Currie, Chairman

- Over 20 years experience in oil & gas industry working for major and small public companies
- Since 1994, Director & VP Public Communications of Enhanced Oil Resources Inc., an oil & gas exploration and production company
- Served as Manager of CMD Services Ltd. from 1992 to 2005 and is currently a director of Electric Metals Inc.

Jason Oden, President

- A licensed Professional Geophysicist holding a Bachelor of Science from the University of Alberta
- 25 years experience in domestic & international oil and gas exploration
- Served as VP, Exploration for Gulfsands Petroleum, an independent oil & gas company based in the UK
- Former Exploration Manager for BHP Billiton Petroleum in Perth, Australia & Houston, Texas

Martin Wood, Director

- Over 12 years experience in London banking & financial community working for N.M Rothschild, Standard Bank London & Benfield Group
- Has worked on over \$2B worth of transactions for the resource sector
- Established Vicarage Capital Ltd. - a privately owned corporate development, investor relations and stockbroking firm focused on supporting small and mid cap natural resource companies

David Stone, Director (Independent)

- Professional engineer with over 30 years experience in mining industry evaluating projects
- Holds a Bachelor of Applied Science from the University of British Columbia, a Ph.D. in Civil Engineering from Queens University & an Executive Masters of Business Administration from Queens University
- Current President of Minefill Services Inc. and director of Boss Power Corp., Southern Arc Minerals, Superior Mining International Corp. & Electric Metals and former Director/CEO of Adanac Molybdenum Corp.



Corporate

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Share Listing

TSX.V: HRH

Share Capital (as at December 9, 2011)

Share Price 52 week	\$0.13 - \$0.33
Shares Outstanding	34,644,433
Warrants Outstanding	6,283,000
Options Outstanding	2,700,000
Fully Diluted Shares Outstanding	43,627,433
Market Cap	\$6.5 Million

Disclaimer Certain information regarding the Company contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees. Discussion of the various factors that may affect future results is contained in the Company's Annual Report which is available at www.sedar.com. The Company's forward looking statements are expressly qualified in their entirety by this cautionary statement.