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NEWS RELEASE

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HILLTOWN SIGNS LOI TO ACQUIRE IRON ORE PROPERTY IN BRAZIL

April 4, 2012, Vancouver, BC

Hilltown Resources Inc. (HLT:CNSX) (the “**Company**” or “**Hilltown**”) has signed a letter of intent (“**LOI**”) dated March 27, 2012 with Vulcano Mineradora SA (“**VUL**”), Iabrudi Consultoria Ltda (“**ICL**”) and RCS Geologia e Meio Ambiente Ltda (“**RCS**”) of Brazil (collectively “**The “Owners**”) to option four mineral claims comprising **36,019** hectares located in Tocantins State, Brazil (the “**Vulcano Claims**”). Hilltown can acquire 80% of the manganese rights and 70% of the iron ore, gold, base metal and other mineral rights. The purchase price is BR\$2,500,000 (approx. CAD\$1,363,130). BR\$300,000.00 (approx. CAD\$163,576) is payable by May 26, 2012 and the balance is payable, not later than August 14, 2012. VUL will retain a 20% interest in the iron ore rights, ICL will retain a 5% interest in the iron ore rights and a 10% interest in the manganese rights and RCS will retain a 5% interest in the iron ore rights and a 10% interest in the manganese rights. Division of the operating costs and future sales profit percentages are still to be negotiated.

A finder’s fee of \$50,000 will be payable upon execution of a formal agreement on or before July 15, 2012.

The transaction is subject to completion of an on-site technical review and final due diligence by Hilltown. If Hilltown proceeds with the transaction the technical review will be 43-101 compliant.

The Vulcano Claims are located on Archean-Proterozoic-age marine meta-volcanic (“greenstones”) and meta-sedimentary stratigraphic sequences. Approximately 15-20 km of isoclinally folded banded iron formation (BIF) stratigraphy is estimated on the claims.

Exploration targets on the Vulcano Claims include large, low- to medium-grade (30% - 40% Fe) BIF iron deposits totaling potentially 800,000 to +1-billion tonnes, and small- to medium-sized (approximately 100,000 to 300,000 tonnes) high-grade (40% - 45% Mn) submarine exhalative manganese deposits associated with submarine sediments and volcanics that potentially total up to approximately 1-million tonnes.. Strike lengths of prospective BIF stratigraphy covered by the claim blocks ranges from 15- to 20-kilometers, and may be multiplied due to isoclinal folding, providing robust exploration

potential for large-tonnage medium-grade magnetite-hematite iron deposits. Manganese deposits occur as stratabound exhalative pods ranging from 50-100 m along strike to 10-30 m cross-strike widths. Pods of Mn mineralization were observed in several locations to be replicated along strike for hundreds of meters.

Access and potential transport logistics are considered good throughout most of the areas of interest. Construction of the proposed East-West Bahia-Tocantins railroad line is in progress and will extend within 40-km north of the Vulcano claim block. These iron formation deposits are not well known or explored and represent a potentially new iron ore district.

Size and grade of exploration target estimates are based on historic sampling results and observed strike length and bedding width estimates of stratabound BIF and Mn occurrences. The historic sampling results will be systematically verified during the aforementioned on-site technical review and due-diligence.

The potential quantity and grade of the potential exploration targets are conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in discovery of a mineral resource.

Hilltown is still actively seeking financing of the Brazilian iron ore joint venture announced in its news release of December 19, 2011.

The technical information disclosed in this news release has been reviewed, verified and compiled by Dr. Kent Ausburn, P. Geo. Dr. Ausburn is a qualified person as defined by National Instrument 43-101 (NI 43-101). Dr. Ausburn has over 30 years of mineral exploration experience and holds a PhD in Geology. Dr. Ausburn has been a Registered Professional Geologist, State of California, USA, since 1992.

On behalf of
HILLTOWN RESOURCES INC.

“Rudy de Jonge”

Rudy de Jonge
Chief Executive Officer, Director

THE CNSX HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.