

EASTFIELD RESOURCES LTD.

Management Discussion and Analysis For the Year Ended February 29, 2008

The following discussion and analysis of the financial position and results of operations for the Company should be read in conjunction with the audited consolidated financial statements and the notes thereto for the year ended February 29, 2008.

The following Management Discussion and Analysis ("MD&A") is for the quarter and year ended February 29, 2008 and includes relevant information up to June 16, 2008 ("Report Date"). Additional information relating to the Company is on SEDAR at www.sedar.com.

The accompanying financial statements and related notes are presented in accordance with Canadian generally accepted accounting principles. These statements, together with the following MD&A dated June 16, 2008 ("Report Date"), are intended to provide investors with a reasonable basis for assessing the financial performance of the Company as well as forward-looking statements. These statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth below under "Risks and Uncertainties".

Forward-Looking Information

This MD&A contains forward-looking statements and information relating to Eastfield Resources Ltd. ("Eastfield" or the "Company") that are based on the beliefs of its management as well as assumptions made by and information currently available to Eastfield as such are used in this document, the words "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to Eastfield or its management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of Eastfield's exploration properties. Such statements reflect the current views of Eastfield with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of Eastfield to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

General

Eastfield is a mineral exploration company engaged primarily in the business of acquiring and exploring properties with a particular focus on base and precious metals. The Company has interest in properties in Canada (British Columbia), and in the United States (Nevada). The Company's properties are currently at an "exploration stage".

Corporate Reorganization Completed

Lysander Minerals Corporation and the Company announced, subsequent to February 29, 2008 year-end (on April 16, 2008) that they had completed the spin off their jointly-owned (50-50) Jajay copper-gold mineral property located some 250 kilometres northwest of Prince George, British Columbia to a newly incorporated company (Lorraine Copper Corp.). This was effected by way of a statutory plan of arrangement carried out by each company, pursuant to which each of Lysander and Eastfield received 20,000,000 shares of Lorraine Copper Corp. which were then distributed to their respective shareholders. This transaction received court and shareholder approval for both companies.

Exploration

J. W. Morton, P. Geo. and G. L. Garratt, P. Geo. are the Qualified Persons for the NI 43-101 compliant disclosure of mineral exploration information in respect of the projects described in this Management Discussion and Analysis.

OK Property (Vancouver Mining Division, B.C.) (Material Property):

The Company and Prophecy Resource Corp. ("Prophecy") have received assay results for three diamond drill holes completed in the southern area of the Okeover project located on British Columbia's south central coast, 20 kilometres north of the City of Powell River. The holes were drilled in November and December 2007 to complete a preliminary test in an area referred to as the South Breccia Zone. A total of 782 metres of drilling was completed in these three holes and resulted in the discovery of a new area of copper-molybdenum mineralization.

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Highlights

- Hole 07-08 intersected 39.7 metres grading 0.045% MoS₂ and 0.27% Cu, including 25.4 metres grading 0.068% MoS₂ and 0.25% Cu. This hole was angled to the south and the area beyond this point has not been drilled.
- At the South end of the property, elevated levels of rhenium have been identified in samples collected from an outcrop and in sections of drill hole 07-03. Follow-up work is being co-coordinated to determine the potential extent and distribution of rhenium.

Summary

| Hole | From (metres) | To (metres) | Interval (metres) | MoS ₂ % | Cu % | Cu Equivalent (1) |
|-----------|---------------------------|-------------|-------------------|--------------------|------|-------------------|
| 07-08 | 63.0 | 102.7 | 39.7 | 0.045 | 0.27 | 0.54 |
| Including | 63.0 | 88.4 | 25.4 | 0.068 | 0.25 | 0.66 |
| 07-09 | 33.0 | 69.4 | 36.4 | 0.010 | 0.27 | 0.33 |
| And | 84.6 | 114.6 | 30.0 | 0.017 | 0.36 | 0.47 |
| 07-10 | No Significant Intercepts | | | | | |

(1) Based on copper priced at \$2.50 per pound and molybdenum at \$25 per pound without provisions for recoveries or operating costs.

Discussion

Drilling completed in early 2007 at Okeover included four holes completed in the North Lake Zone, which hosts a NI 43-101 compliant resource estimate of 86.8 million tonnes grading 0.31% Cu and 0.014% MoS₂ calculated in late 2006 by N.C. Carter, Ph.D., P. Eng. Three of these holes were completed as step-outs (average 75 metres) to the east and one as a deeper test beneath the western area of the current resource. All four holes encountered significant mineralization with the three eastern step-outs all ending in mineralization grading in excess of 0.19% Cu and 0.017% MoS₂ to confirm that the North Lake zone is open for expansion to the east and at depth. Ten additional drill sites were prepared in the North Lake area during October and November 2007 and this area will be the subject of additional drilling scheduled to commence in May 2008.

A rock exposure located approximately 400 metres southwest of the North Lake Zone returned an analysis of 0.17 % Mo (0.288% MoS₂) and greater than 1000 ppb rhenium. This result prompted a reanalysis of several other samples that had returned higher molybdenum values. Also, a higher grade intersection in hole 07-03 grading 1.26% Cu and 0.38% Mo (0.63% MoS₂) over 0.8 metres (73.7-74.5 metres) returned a rhenium analysis greater than 1000 ppb which is the upper limit for the specific analytical method performed by Acme Analytical Laboratories Ltd. The two samples are approximately 1,200 metres distant from each other. Acme Analytical Laboratories Ltd is currently reviewing the availability of other laboratories to provide an unconstrained rhenium value for these samples, which is considered to be potentially significant given the current rhenium price of \$10,700 per kilogram. Rhenium is reputed to have been an important byproduct for the Island Copper Mine (copper, molybdenum and gold) located on Vancouver Island and operated by BHP Minerals Canada, Ltd. until 1994.

Iron Lake Property (Clinton Mining Division, B.C.):

For the Iron Lake property, option payments of \$50,000 were received in August, 2007. The payment was made by way of \$25,000 in cash and \$25,000 as a private placement subscription of Avion units at a price of \$0.22 per unit. The Iron Lake option was thereafter extended to January 31, 2008 subsequent to which the Iron Lake option agreement to Avion was terminated.

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In June, 2008, Eastfield granted Cobre Exploration Corp. an option which will allow Cobre to earn a 60% interest in the 7,116 hectare Iron Lake project by incurring \$1,500,000 in exploration, making \$165,000 in option payments, making \$130,000 in cash payments and/or equivalent in share issuances and issuing 500,000 shares before June 1, 2012.

Crowsnest Property (Fort Steele Mining Division, B.C.):

On the Crowsnest property, the option granted to La Quinta Resources Corporation has been terminated for failure to timely complete the option requirements. The Company is now discussing participation in this project with other mining and exploration companies.

Howell Property, (Fort Steele Mining Division, BC):

The Howell Gold Project comprises 4,376 hectares in southeast B.C. one hour by gravel road south of the town of Sparwood, straddling the drainages of Twenty-Nine Mile Creek and Howell Creek. Eastfield has the right to earn a 100% interest in the Howell property through an amended 1999 option agreement with Teck Cominco Metals Limited ("TCML") (TSX: [TCK.B](#)) and Goldcorp Inc. ("GI") (TSX: [G](#)) whereby outstanding commitments include final exploration expenditures totaling \$423,759 and cash payments of \$100,000 to each of TCML and GI due by August 31, 2010.

Pursuant to a June 2008 agreement, MAX Resource Corp. can earn a 60% interest in the Howell project over a three year period by making cash payments totaling \$120,000 to Eastfield (\$10,000 on signing), issuing 250,000 shares (50,000 shares in the first year) and by completing exploration expenditures of \$1.25 million. In addition, in order to maintain its option, MAX will also be responsible for its portion of the \$200,000 payment due to GI and TCML by August 31, 2010 pursuant to Eastfield's underlying agreement with them. The agreement is subject to acceptance for filing by the TSX Venture Exchange, Max delivering certain covenants to GI and TCML and availability of drill permits and a drilling contractor.

The Howell Creek property is underlain by a thick sequence of Paleozoic limestones and sedimentary rocks and older Proterozoic sediments. Mid-Cretaceous intrusions occurring as sills, dykes, plugs and diatremes intrude these units. Gold mineralization occurs disseminated in limestone and with quartz stockworks in syenite intrusives and Proterozoic sediments. Prior drilling has included 1.23 g/t gold over 58 metres, 0.95 g/t gold over 39 metres, 0.65 g/t gold over 82 metres, and 0.57 g/t gold over 149 metres. A diamond drill hole from 2006, collared to the west of the surface expression of the important Palaeozoic limestone, penetrated a near surface fault and intersected 43 metres grading 0.42 g/t gold to the bottom of the hole at 66 metres. Hole HW-606 effectively expands the prospective area for the target model. The last sample in this hole graded 0.44 g/t gold indicating a need to drill deeper and test the target along strike.

Exploration at Howell has included 6,197 metres of drilling in 49 holes. Several holes have also intersected significant "manto style" silver-lead-zinc intercepts in limestone. These include 15.3 g/t silver, 0.40% lead and 2.40% zinc over 7.5 metres and 51.5 g/t silver, 1.98% lead, 1.87% zinc, and 0.32 g/t gold over 7.6 metres. Hole HRC-15, with a 7.6 metre intercept grading 51.5 g/t Ag, 1.98% Pb, 1.87% Zn, and 0.32 g/t Au in dolomite, is located on the eastern edge of the drill grid. These intercepts represent Carbonate Replacement Deposit (CRD) style mineralization which has not been actively explored at Howell in past exploration efforts.

MAX plans to conduct drilling at Howell during 2008 to continue expand the carbonate limestone hosted mineralization in the vicinity of HRC-25, H-02-1, H-02-3 and HW-606. In addition, MAX has plans to drill at least one new hole to the east of hole HRC-15 where CRD style mineralization has been identified.

Indata Property, (Omineca Mining Division, BC):

The Indata Gold-Copper Project encompasses 3,060 hectares located 1-½ hr by truck north of Fort St. James in north central BC. There are two exploration targets on the property. The first is structurally-controlled precious metal veins and the second is porphyry copper. Analogues for the precious metal veins include the Motherlode system in California where the Melones fault would be comparable to the structural and crustal suture represented by the regional Pinchi fault system. Serpentinized ultramafic intrusions and a comparable suite of pathfinder elements lend themselves to this comparison. A review of 24 diamond drill intercepts in the precious metal target indicates that the average vein intercept is 1.54 metres wide with an average grade of 8.41 g/t gold and 52.43 g/t silver including one very high grade

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intercept of 46.26 g/t gold and 2.00 g/t silver over four metres. Eastfield and its partners have expended approximately \$2.1 million to date on the Indata property.

MAX can earn a 60% interest in the Indata property over a three year period by making cash payments totaling \$120,000 (\$10,000 on signing), issuing up to 300,000 shares (50,000 shares in the first year) and by completing exploration expenditures of \$1.15 million over a three year period. The agreement is subject to acceptance for filing by the TSX Venture Exchange and availability of drilling permits and a drilling contractor.

MAX plans to conduct a drill program at Indata during 2008 to test for mineralized extensions to or beneath the historical significant drill intercepts. These include the following:

1) Drill hole 88-11, drilled in 1988, which intersected four metres of altered and weakly chalcedonic veined ultramafic grading 46.2 g/t gold over four metres. A new vertical hole to a depth of 200 metres is proposed and will be collared immediately to the east of 88-11. Further precious metal targets have been identified by geochemical soil surveys carried out by the previous operators, the most recent of which was conducted in 2007. The robust gold and multi-element soil anomaly developed in 2007 will require an induced polarization surveying to detail this target prior to trenching or drilling.

2) Hole 98-04, drilled in 1998 in the porphyry copper target intersected 145 metres grading 0.20% copper with the bottom 24 metres grading 0.37% copper. This could represent an early indication that copper mineralization may be strengthening with depth. The drill area is spatially related to a coincident magnetic high and circular feature observed on satellite imagery. Drilling has not effectively tested this feature to depth and on its northern extremity. A strong and relatively cohesive soil copper anomaly exists for at least 1,500 metres to the south of the known porphyry copper mineralization. This remains largely untested and indicated the potential for underlying copper mineralization.

Zymo Property, (Skeena Mining Division, BC):

On June 5, 2007, the Company entered into an option to earn a 100% interest in the Zymo property, which lies approximately 40 kilometres west of the town of Smithers, in west-central British Columbia. The geology and mineralization styles at the Zymo property indicate both copper-gold-silver porphyry and porphyry related bulk tonnage high sulphidation gold-silver-zinc replacement deposits.

The company recently reported on assay results from a reconnaissance exploration program completed late last fall on the Zymo property. A new area of porphyry style mineralization has been discovered by prospecting approximately 4.5 km west of the main showing. Grab samples from this area returned copper values to 0.33% and gold values to 1.13 g/t indicating a significant copper gold system associated with a magnetic high that measures 1.0 km in length. The host rocks are intensely altered intrusives.

New Discovery Area:

In the area of the new discovery, three short (400-500 metres long) soil sampling lines on the outer edges of the magnetic high all showed strongly anomalous copper, gold and molybdenum indicating an area of at least 1.0 x 1.0 km warranting more detailed exploration. Thirteen grab samples were taken in this general area and copper values ranged from 17 ppm to 3,295 ppm and gold values ranged from detection level to 1,130 ppb. The samples from the southern periphery of the magnetic high were not well mineralized while the samples from the centre to northern edge of the magnetic high were better mineralized; these latter samples are highlighted in the following table:

| Sample No. | % Cu* | g/t Au* |
|------------|-------|---------|
| 147553 | 0.31 | 0.28 |
| 147554 | 0.18 | 0.08 |
| 147555 | 0.14 | 0.03 |
| 147556 | 0.20 | 0.09 |
| 147559 | 0.08 | 0.11 |
| 147560 | 0.17 | 1.13 |
| 147561 | 0.33 | 0.18 |

*converted from ppm Cu and ppb Au, respectively

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The main showing area, in the eastern portion of the property last saw ground exploration in 1999 when six core holes were drilled at broad spacing, outlining a large copper-gold porphyry system (see news release dated June 11, 2007 for a summary). In late 2004 an airborne geophysical survey was completed over a large portion of the property but was not followed up until Eastfield completed its initial program last fall. It was this airborne survey and in particular the observance of a number of discrete magnetic high features flanking a major regional northwest linear trend or structure that directed the reconnaissance program which led to the discovery.

Main Showing Area:

In the main showing area it was determined that some of the 1999 drill locations had been plotted incorrectly and that the main showings had not been tested. Chip sampling along a creek exposure of moderately surface-leached outcrop along a distance of 85 m, with sampling at 5 m intervals, returned 0.13% copper and 0.26 g/t gold. Grab samples in this area have returned up to 1.0% copper. Another new showing was located by prospecting 800 m southeast of the main showing where a grab sample returned a grade of 0.92% copper, 0.26 g/t gold and 4.5 g/t silver. This sample displays intense sheeted quartz-sulphide veinlets that are cut by later sulphide and quartz veinlets. The nearest drill holes are over 500 m to the southeast and to the west, respectively.

Reconnaissance:

Several reconnaissance soil sampling lines were completed with the objective of locating new targets. Two lines were placed at the north end of the historical grid and the analytical results show that the gold-copper soil anomaly has been extended approximately 400 m to the north and 300 m to the west indicating an anomaly measuring 1.5 by 1.5 km and remaining open-ended to the north. Sample lines spaced at 400-500 m between the main area and the new discovery show anomalous values in copper and gold, but no outcrop was located. This area will need further exploration.

Plans for 2008:

Eastfield management is excited about the new developments on the Zymo property and their bearing on the potential for new discoveries. An aggressive exploration program is being planned for the 2008 season. Several companies have shown interest in participating in the property, and the company is inviting joint venture partners. Eastfield has the option to earn a 100% interest in the Zymo property. The 10,250 hectare property is accessed by good quality logging roads from Smithers.

Financial Discussion

The financial information in this MD&A has been prepared in accordance with generally accepted accounting principles (Canadian GAAP). The significant accounting policies are outlined in Note 2 to the audited financial statements of the Company for the year ended February 29, 2008. These accounting policies have been applied consistently for the year ended February 29, 2008.

Selected Annual Information

The selected information set out below has been gathered from annual financial statements for the previous three years:

| | Other Income | Net Income/ (Loss) | Earnings (Loss) per share | Total Assets | Long Term Debt | Cash Dividends |
|------|--------------|-----------------------|------------------------------|--------------|-------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 2008 | 141,723 | 17,488 | 0.01 | 4,431,394 | 156,940 | 0 |
| 2007 | 98,349 | (223,751) | 0.01 | 4,119,591 | 114,690 | 0 |
| 2006 | 125,610 | (172,437) | 0.004 | 4,137,592 | 114,690 | 0 |

Prior Period Comparison

Due to the acquisition and initial self-funded exploration of the Zymo property, the Company's mineral exploration expenditures were significantly increased to \$164,458 in the current year from \$38,234 in the year ended February 28, 2007. As of June 16, 2008, all of the Company's Canadian mineral property holdings except for the Crowsnest project

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are now under option to third parties, which is expected to result in increased option payment income and an increasing opportunity for mineral resource discoveries.

Mineral property option proceeds for the year increased to \$65,686 (2007 - \$32,440). Also interest income increased to \$52,216 (2007 - \$18,571). This increased cash flow was offset by an decrease in the proceeds from sale of marketable securities to \$19,147 from \$44,764 in the prior year. In the current year, the Company recorded \$64,460 of unrealised loss on investments. This loss was reported as comprehensive loss (separate from net loss) as part of the new accounting policy on comprehensive income or loss. No property interests were abandoned in the current year.

During the year ended February 29, 2008, expenses totalled \$159,211 compared to \$322,100 for the year ended February 28, 2007. This \$162,889 decrease in costs from the comparable period is predominantly attributable to increases of \$9,192 (consulting) and decreases of \$23,009 (investor relations) and \$123,754 (share-based compensation). Overall, the two direct cost changes reflect somewhat lower investor relations activity (2007 costs included website design work).

Liquidity and Capital Resources

The Company has financed its operations through the sale of its equity securities and through third-party options of the Company's mineral properties. The Company has no producing mineral properties. The Company expects to obtain financing in the future primarily through equity financing. There can be no assurance that the Company will succeed in obtaining additional financing, now or in the future. Failure to raise additional financing or third-party project funding on a timely basis could cause the Company to suspend its operations and eventually to forfeit or sell its interests in its properties.

The Company had a net working capital position of \$974,709 at February 29, 2008 (2007 -\$839,914). The Company has sufficient liquidity to meet its 2007 budgeted operating requirements and is able to keep its properties in good standing. Substantially all of the costs of property maintenance are provided by property optionees under the various mineral property option agreements related to the Jajay, Iron Lake, OK (Okeover), Indata, Crowsnest and Howell properties.

Summary of Quarterly Results

| Financial Data for Last Eight Quarters | | | | | | | | |
|--|----------|--------|----------|--------|-----------|----------|----------|---------|
| Three months ended | Feb-08 | Nov-07 | Aug-07 | May-07 | Feb-07 | Nov-06 | Aug-06 | May-06 |
| Total revenues | (16,597) | 35,381 | 40,508 | 82,431 | 5,328 | 37,056 | (45,153) | 101,118 |
| Income (loss) for the period | (1,564) | 12,154 | (78,144) | 50,066 | (143,719) | (68,985) | (80,824) | 69,777 |
| Basic earnings (loss) per share | (0.00) | 0.00 | (0.002) | 0.001 | (0.0035) | (0.0015) | (0.002) | 0.001 |
| Diluted earning (loss) per share | (0.00) | 0.00 | (0.002) | 0.001 | (0.0035) | (0.0015) | (0.002) | 0.001 |

The financial information referenced above has been prepared in accordance with generally accepted accounting principles (Canadian GAAP). The significant accounting policies are outlined in Note 2 to the audited financial statements of the Company for the year ended February 29, 2008. These accounting policies have been applied consistently for the year ended February 29, 2008.

Fourth Quarter Results

During the quarter ended February 29, 2008 share-based compensation charges of \$79,754 were incurred in connection with the granting of 230,000 stock options in February 2007. Apart from that, most significant change in the results for the quarter, there were increased charges principally related to: investor relations (\$26,804) due to the engagement of a new business development manager and the implementation of new on-line and print advertising programs; legal and audit (\$12,752) due to year-end fee accruals and costs related to review of corporate reorganization options.

Outstanding Share Data

35,000 shares were issued during the period from March 1, 2007 to the report date as an acquisition payment in respect of the OK Property. During the year, 340,000 shares were issued in respect of options exercised in November, 2007 and 60,000 shares were issued in respect of options exercised in February 13, 2007. Also during the year, 25,000 shares were issued as acquisition payments for the OK Property. No warrants are outstanding at the date of the report. 1,125,500 share purchase warrants expired unexercised on March 22, 2006 (exercise price was \$0.75 per share).

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| | No. of Shares | Exercise Price | Expiry Date |
|---|---------------|------------------|---------------------------|
| Issued and Outstanding at June 16, 2008 | 44,394,919 | | |
| Stock Options and warrants | 3,260,000 | \$0.10 to \$0.30 | Dec. 18/ 08 to Feb. 19/12 |
| Fully diluted at June 16, 2008 | 47,654,919 | | |

Marketable Securities

On February 29, 2008, the Company held the following shares in other companies, which had been received as mineral property option payments:

| Company | Number of Shares | Share Price (\$) Feb. 29, 2008 | Market Value (\$) |
|--------------------------------|------------------|--------------------------------|-------------------|
| Aberdeen Int'l Inc. (AAB) | 10,000 | 0.62 | 6,200 |
| Avion Resources Corp. (AVR) | 158,080 | 0.27 | 43,169 |
| AVR warrants- \$0.29 to Oct/09 | 113,636 | 0.00 | 0.00 |
| Goldrush Resources (GOD) | 134,237 | 0.25 | 33,559 |
| Prophecy Res. Corp. (PCY) | 25,000 | 0.15 | 3,750 |
| Lysander Minerals Corp. (LYM) | 300,000 | 0.20 | 60,000 |
| Totals | | | 146,678 |

Related Party Transactions

Transactions and balances with related parties are as follows: geological and exploration services paid by the Company on exploration projects during the year ended February 29, 2008 totalled \$97,620 (2007 - \$35,372) were provided by Mincord Exploration Consultants Ltd., a geological service company which is 100% owned by two directors of Eastfield. During the year payments of \$14,847 (2007 - \$20,185) were made for accounting and administration services to a partnership of which a director of the Company is a member.

Financial Instruments

The fair value of the Company's cash, accounts receivable, prepaid deposit, and accounts payable approximates their carrying amount due to the immediate or short-term maturity of these financial instruments.

Critical Accounting Policies

The preparation of its consolidated financial statements requires the Company to use estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. The Company's accounting policies are described in Note 2 to its consolidated financial statements. The Company's accounting policy related to its ongoing review of the carrying value of its resource properties is a critical accounting policy, which is subject to estimates and assumptions regarding reserves, recoveries, future gold prices and future mining activities.

The Company assesses its resource properties for impairment at the end of each accounting period. If prior estimates of future cash flows prove to be inaccurate, due to reductions in the price of gold or other minerals, increases in the cost of production, reductions in the amount of recoverable reserves, the Company would be required to write-down the recorded value of its resource properties, which would increase the Company's loss and reduce net assets.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, metal prices, political and economical.

One the Company's mineral properties is in a foreign country and as such, that portion of the Company's business may be exposed to various and unpredictable levels of political, economic and other risks and uncertainties specific to those foreign countries.

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Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

The Company has no significant source of operating cash flow and no revenues from operations. None of the Company's mineral properties currently have reserves. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish ore reserves.

The property interests owned by the Company, or in which it has an option to earn an interest are in the exploration stages only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few properties, which are explored, are ultimately developed into producing mines. Exploration of the Company's mineral projects may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest.

CEO/ CFO Certifications over Disclosure Controls and Internal Controls

Disclosure Controls

The Company's Chief Financial Officer and Chief Executive Officer (the "Certifying Officers") are responsible for establishing and maintaining disclosure controls and procedures (the "Procedures") which provide reasonable assurance that information required to be disclosed by the Company under provincial securities legislation (the "Required Filings") is reported within the time periods specified. Without limitation, the Procedures are designed to ensure that material information relating to the Company is accumulated and communicated to management, including its Certifying Officers, as appropriate to allow for timely decisions regarding the Required Filings.

The Certifying Officers evaluate the effectiveness of the Company's Procedures on a regular basis throughout the year and have concluded that the Procedures in place as of the end of the period covered by the Required Filings are effective in providing reasonable assurance that material information relating to the Company is accumulated and communicated to management and reported within the periods specified.

Internal Controls Over Financial Reporting

The Company's Certifying Officers are responsible for establishing and maintaining internal controls over financial reporting ("Internal Controls") and have designed such Internal Controls, or caused them to be designed under their supervision, which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's GAAP.

The Certifying Officers evaluate the Company's Internal Controls on a regular basis throughout the year and confirm that there were no changes in the Company's Internal Controls during the Company's most recent interim period that materially affected, or is reasonably likely to materially affect, the Company's Internal Controls.

Subsequent Events

On April 16, 2008 the Company completed a plan of arrangement with Lorraine, which it had entered into on October 23, 2007. At that time:

- The Company increased its authorized share capital by an unlimited number of new common shares and an unlimited number of reorganization shares

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- each issued and outstanding common share of the Company was exchanged for one new common share and one reorganization share of the Company
- the reorganization shares were exchanged by the Company's shareholders for 20,000,000 common shares of Lorraine
- the Company redeemed all of the reorganization shares held by Lorraine in exchange for \$150,000 in cash and the Jajay-Lorraine project, at its carrying value of \$2,913,986, and cancelled the reorganization shares

As a result of this transaction, the Company's cash balance at April 16 decreased by \$132,500, receivable from related parties decreased by \$17,500, mineral property interests decreased by \$2,913,986, share capital decreased by \$3,041,118, and contributed surplus decreased by \$22,868.

Holders of common shares of the Company now hold common shares in both the Company and Lorraine.

In addition, when share purchase warrants issued by the Company prior to October 23, 2007 are exercised, Lorraine will receive 40 per cent of the proceeds and issue an equal number of shares as the Company to the warrant holders.

Website

The Company's web site address is www.eastfieldgroup.com. Other information relating to the Company may be found on SEDAR at www.sedar.com.