

EASTFIELD RESOURCES LTD.

Management Discussion and Analysis For the Year Ended February 28, 2009

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 28, 2009.

The following Management Discussion and Analysis ("MD&A") is for the quarter and year ended February 28, 2009 and includes relevant information up to May 19, 2009 ("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 May 19, 2009 ("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) Lorraine-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 [Okeover] Property (Vancouver Mining Division, B.C.)

OK / Okeover is a copper-molybdenum project over 5,233 hectares in size and located on the coast near Powell River, BC. The drill program in 2008 totaled approximately 1,448 metres in six holes. In 2006, Dr. Nick Carter authored a NI 43-101 compliant resource estimate for the North Lake Zone totaling 86.8 million tonnes grading 0.31% copper and 0.014% MoS₂ (one of several zones of mineralization). The most significant result of the 2008 program was hole OK-

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08-03, which intersected 45.5 metres grading 0.33% copper and anomalous molybdenum including 12 metres grading 0.41% copper and anomalous molybdenum. This hole was drilled 90 metres to the south of the nearest hole in the North Lake resource area and indicates a potential for further southerly extension for the mineralized zone. Okeover is optioned to Prophecy Resource Corp. (TSX-V: [PCY](#)).

Prophecy is earning a 60% interest in the OK property from Eastfield by incurring \$1,000,000 of mineral exploration expenditures on the property and making cash and/or share payments totaling \$110,000. Prophecy has now satisfied its work obligations to earn its 60% interest and can exercise the option by making the final \$50,000 payment.

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

On June 13, 2008, it was announced that Cobre Exploration Corp. has been granted an option to explore and develop the Iron Lake copper-gold-nickel-platinum group metals and magnetite project located in south-central British Columbia.

The option, as amended on October 17, 2008 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 \$30,000 in cash payments, issuing shares valued at \$100,000 and issuing 500,000 shares before June 1, 2012. On February 10, 2009, the Company received the initial 300,000 Cobre shares. The Iron Lake property is located 45 kilometres northeast of 100 Mile House, BC and has been owned outright by Eastfield, subject to a 1.5% NSR royalty, since 2000.

The Iron Lake property is underlain by a 5.0 by 7.0 km magnetic high that is interpreted as outlining a large multiphase ultramafic intrusive complex. Mapping of the limited outcrop has shown to include olivine pyroxenite, diorite, peridotite and pegmatitic phases. Geochemical sampling to date has covered less than half of this complex and has outlined several large anomalies for copper, platinum and palladium. At least three of these anomalies are 1.0 km in length and follow-up exploration by drilling has only been carried out on the most southeasterly anomaly where a massive sulphide body has been discovered coincident with an airborne EM anomaly.

In 2000, disseminated copper-gold-platinum group metals mineralization in seven samples of the mineralized olivine pyroxenite rubble returned an average value of 0.72% copper, 0.68g/t gold, 0.31 g/t Pd+Pt along with anomalous values in nickel. The source of the mineralized olivine pyroxenite, which is a common rock type on the property, has not yet been located but will be an important objective of future exploration.

In 2004, the Iron Lake property was flown with high resolution magnetic and multi-channel electromagnetic instruments resulting in the identification of a number of conductive anomalies.

In 2005, diamond drill testing of two of these conductors intersected massive sulphides in two of four holes with hole I-05-02 returning six metres of massive sulphide mineralization. The pyrrhotite-dominant massive sulphide contained minor chalcocopyrite and is highly anomalous in nickel and cobalt ($\pm 0.1\%$ Ni and 0.12% Co in a number of samples).

In 2006 Argent Mining Corp. completed 17 kilometres of UTEM surface electromagnetic survey over an area flanking, and extending to the north and south of the first three diamond drill holes drilled in 2005. This survey confirmed the features in this area that were indicated in the 2004 airborne survey and detected additional weaker features not detected by that survey. In May and June, 2006 five diamond drill holes totaling 681 metres were completed.

In 2007 a program of targeted geochemical sampling was completed at the Iron Lake Project. In all 143 rock samples and 180 soil samples were collected and analyzed.

In 2008 a program of soil grid extensions was completed with 478 additional soil samples collected and analyzed. Several new anomalies were identified and will be incorporated into a future excavator trenching program.

With the confirmation that Iron Lake hosts magmatic sulphide mineralization, further drilling is warranted. Additional conductors detected in the 2004 survey remain to be evaluated and will be targeted in the future exploration program.

The main objectives of the next phase of exploration of this large mineralized system are to continue with evaluation of known anomalies to determine if definitive zones of mineralization can be developed and whether new targets can be

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defined. Cobre Exploration has proposed to fund a 2009 program which will consist of trenching, sampling and mapping to be followed up by a drill program.

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

Active in 2006, this 2,282 hectare lode gold project is located in southeastern BC approximately 10 kilometres southeast of the Howell Project. A trench sample taken in 2000 returned 10.6 g/t gold across 16.0 metres. Crowsnest is available for option.

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

On November 21, 2008, the Company and MAX Resource Corp. ("MAX") reported the drilling results at the Howell gold project. The 4,376 hectare Howell property is located in southeast BC, one hour by gravel road south of Fernie, straddling the drainages of Twenty-Nine Mile Creek and Howell Creek. The 2008 exploration program has completed the \$1.1 million exploration work requirement for the Company to acquire a 100% interest in the property from Teck Cominco and Goldcorp. MAX can earn 60% of the Company's 100% interest in the Howell project over a three-year period by making cash payments, issuing shares and completing exploration expenditures of \$1.25 million of which it has now completed approximately \$450,000.

Twelve holes totaling 1,312 metres of NQ core were completed in 2008, and two new soil grids were established. Two distinct styles of mineralization were targeted; the first being carbonate hosted gold and the second being carbonate replacement mineralization (commonly referred to as "CRD"). CRD mineralization, generally lead, zinc and silver sulphides, occurs as mantos and replacement lodes in a carbonate host proximal to an intrusion.

The highlights of the 2008 drilling are as follows:

Hole	From (m)	To (m)	Core Length (m)	Gold g/t
HW-08-06 ext	23.7	204.0	180.7	0.26
including	23.7	74.0	50.7	0.47
HW-08-07	88.1	92.0	3.9	0.65
and	132.0	138.0	6.0	0.53
HW-08-09	8.5	129.0	120.5	0.30
including	8.5	30.5	22.0	0.78
HW-08-10	8.0	10.0	2.0	0.79
HW-08-15	23.3	68.0	44.7	0.41
including	23.3	44.0	20.7	0.53

At Howell, disseminated gold mineralization occurs in limestone and as quartz stockworks in limestone and syenite intrusives. Prior drilling 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.

Indata Property, (Omineca Mining Division, BC):

On January 7, 2009, the Company and MAX Resource Corp. ("MAX") received the assays from five diamond drill holes (1,035 metres) completed in October on the Indata property in northern B.C., located 120 km north of Fort St. James. On October 23, 2008, the Company and MAX had reported that MAX had completed drilling totaling 1,035 metres at Indata. MAX can earn a 60% interest in the Indata property from the Company by making cash payments totaling \$120,000, issuing up to 300,000 shares and by completing exploration expenditures of \$1.15 million over a three-year period.

There are two exploration targets on the Indata property, a porphyry copper target and a structurally controlled precious metal vein target. The 2008 exploration program consisted of one drill hole (08-I-01) in the porphyry copper target and four holes (08-I-02 to 08-I-05) in the precious metal vein target.

The precious metal target was tested over a distance of 1,500 metres following the upslope trend of an arsenic soil geochemical anomaly believed to define a structural feature which has previously returned a number of gold-silver

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intercepts, including a 4.0 metre intercept grading 46.20 g/t gold from a 1988 drill program by Eastfield. A number of core samples from the recent drilling returned a number of narrow gold and/or silver intercepts with associated arsenic and bismuth values. Significant results are summarized as follows:

Hole	From (m)	To (m)	Sample Length (m)	Copper %	Gold g/t	Silver g/t
08-I-01	18.3	181.7	163.4	0.14	-	-
including	123.0	150.0	27.0	0.27	-	-
08-I-02	76.5	76.8	0.3	0.18	8.20	4.4
08-I-03	36.7	38.3	1.6	0.14	0.42	79.9
including	37.2	37.7	0.5	0.13	0.40	209.0

Mineralization being targeted at Indata is modeled after the prolific Motherlode deposits in California, where cumulative production has exceeded in excess of 100 million ounces of gold. A key assumption to the model is the occurrence of gold-silver mineralization along the Pinchi Fault trend in the Indata region of central BC being analogous to the Melones Fault in the Motherlode region of California. New exposures of precious metal mineralization which are located 800 to 2,000 metres further to the north were made in 2007 when excavator trenches exposed narrow veins which returned samples including 17.16 g/t gold and 9.84 g/t gold respectively. The 2007 vein material was again found to be highly anomalous in arsenic, bismuth, antimony, mercury, selenium and tellurium providing a signature for gold mineralization of this type. This area was not tested in the current program and a robust soil anomaly also discovered in 2007 remains to be tested as well.

Zymo Property, (Skeena Mining Division, BC):

On November 13, 2008 the Company and Canadian Gold Hunter Corp. ("CGH") reported the initial drilling results on the Zymo copper-gold property 45 km west of Smithers, BC. CGH has the option to earn a 60% interest in the property by completing exploration expenditures of \$4.0 million over five years. CGH may earn an additional 10% interest by completing a feasibility study and an additional 5% by arranging mine financing for Eastfield. CGH has indicated that they intend to carry out a drilling program at Zymo beginning in July, 2009.

A total of 1,554.5 metres was drilled in six holes on the newly discovered Hobbes Zone. All of the holes intersected significant intervals of copper/gold mineralization with the best interval being 72.0 metres grading 0.72% copper and 0.54g/t gold starting at 15.0 metres in hole ZY-08-09. A summary of the drill results is as follows:

Hole ID	From (m)	To (m)	Core Length (m)	Cu %	Au g/t
ZY-08-7	3.05	252.98 eoh	249.93	0.20	0.14
including	116.0	182.0	66.00	0.33	0.20
ZY-08-8	3.05	237.74 eoh	234.69	0.20	0.12
including	51.00	111.0	60.0	0.39	0.26
ZY-08-9	3.05	256.02	252.97	0.32	0.23
including	3.05	162.0	158.95	0.44	0.32
including	15.0	87.0	72.0	0.72	0.54
ZY-08-10	3.05	162.00	158.95	0.31	0.21
including	18.00	75.00	57.00	0.43	0.32
ZY-08-11	6.10	153.00	146.90	0.16	0.10
ZY-08-12	51.00	150.00	99.00	0.11	0.05

(eoh = end of hole)

The Hobbes Zone was discovered by prospecting late in 2007. It is associated with a magnetic anomaly that is approximately 1.0 km in length. However, it is part of a much larger chargeability anomaly that exceeds 6.0 km in length, is open-ended and varies from 2.0 to 3.0 km in width. The Hobbes Zone and the original known showings on the property are approximately 4.0 km apart and both areas occur on the northern flank of the IP anomaly. (For hole locations, see our website at <http://www.eastfieldresources.com/s/Zymo.asp>)

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Soil sampling, reconnaissance rock and silt sampling have outlined several other areas that are anomalous in copper and gold. Rick Bailes, past-president of CGH, stated "The geophysical and geochemical data clearly show that the Zymo mineralizing and alteration system is very large, exceeding 15 square kilometres, and we are looking forward to continuing to explore this strong system."

Kilometre 26 Property (Omineca Mining Division, B.C.):

On February 23, 2009, the Company announced that it had staked a new property in British Columbia named Kilometre 26. The property is located 55 kilometres northwest of Fort St. James and is easily accessed by a major industrial road.

The property, which covers approximately 1,840 ha, is centred and extends 15 km along the regional Pinchi Fault Zone. The property was staked to cover the area where, in 1983, Cominco discovered a boulder which repeatedly returned assay grades ranging around 8.1 g/t gold. The style of mineralization and alteration encountered on the property with the boulder is similar to what has been called Mariposite Ore, in the historic Motherlode district of California.

The Pinchi Fault is a major structural feature that separates distinct geological terranes. With its terrane bounding character, ultramafic intrusive affinities, mercury mineralization and hot spring activity, the Pinchi Fault is analogous to the Melones Fault (Motherlode District) and the Stony Creek Fault (Mclaughlin Mine), both in California, and offers potential for hosting major gold deposits. Much of the area is overburden covered. Eastfield is inviting joint venture partners to fund exploration on Kilometre 26.

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 28, 2009. These accounting policies have been applied consistently for the year ended February 28, 2009.

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 \$
2009	103,803	(269,162)	(0.006)	1,090,627	19,500	0
2008	141,723	55,492	0.001	4,431,394	19,500	0
2007	98,349	(223,751)	0.01	4,119,591	114,690	0

Prior Period Comparison

Canadian Gold Hunter had assumed the exploration of the Zymo property effective May 2008, and as a result, the Company's mineral exploration expenditures were significantly reduced from \$164,458 in the prior year to \$41,834 in the year ended February 28, 2009. As of May 19, 2009, all of the Company's Canadian mineral property holdings except for the Crowsnest project are under option to third parties. This is expected to result in continuing option payment income and greater opportunities to evaluate and acquire new exploration projects.

Mineral property option proceeds for the year sharply increased to \$179,033 (2008 - \$24,700). This was partially offset by a reduction in interest income from \$52,216 in the year ended February 29, 2008 to \$16,134 in the current year. The greatest reduction in cash during the year was the transfer of \$150,000 to Lorraine Copper Corp. and the incurrence of \$59,242 for the plan of arrangement costs related to the spin-off of the Lorraine-Jajay property.

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During the year ended February 28, 2009, expenses totalled \$195,516 compared to \$159,211 for the year ended February 29, 2008. This \$36,305 increase in costs from the comparable period is entirely attributable to \$43,351 of share-based compensation. There were only minor variations in other costs with a decrease in investor relations costs of \$10,427 being fully offset by an increase of \$9,789 in legal and audit costs.

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 \$684,211 at February 28, 2009 (2008 -\$974,709). The Company has sufficient liquidity to meet its 2009 budgeted operating requirements (estimated at \$150,000) 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 Lorraine-Jajay, Iron Lake, OK (Okeover), Indata and Howell properties.

Summary of Quarterly Results

Financial Data for Last Eight Quarters								
Three months ended	Feb-09	Nov-08	Aug-08	May-08	Feb-08	Nov-07	Aug-07	May-07
Total revenues	(3,842)	5,701	6,549	7,726	(16,597)	35,381	40,508	82,431
Income (loss) for the period	32,914	(207,162)	(109,559)	3,684	(1,564)	12,154	(78,144)	50,066
Basic earnings (loss) per share	0.001	(0.005)	(0.003)	0.00	(0.00)	0.00	(0.002)	0.001
Diluted earning (loss) per share	0.001	(0.005)	(0.003)	0.00	(0.00)	0.00	(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 28, 2009. These accounting policies have been applied consistently for the year ended February 28, 2009.

Fourth Quarter Results

During the quarter ended February 28, 2009, \$25,716 of legal and audit costs were reduced by capital reallocation. Share-based compensation charges of \$16,851 were incurred in connection with a recalculation of the expense related to the grant of 2,100,000 stock options during the year. Apart from that, the only significant change in the results for the quarter were increased charges related to investor relations (\$12,110).

Outstanding Share Data

A total of 125,000 shares were issued during the year as acquisition payments in respect of the OK Property (25,000 shares) and the Zymo property (100,000 shares). Subsequent to year-end on May 19, 2009 the Company issued a further 100,000 shares pursuant to its option of the Zymo property. No warrants are outstanding at the date of the report. 2,100,000 stock options were granted during the year and 200,000 stock options expired unexercised on December 18, 2008 (exercise price was \$0.30 per share).

	No. of Shares	Exercise Price	Expiry Date
Issued and Outstanding at June 3, 2009	44,594,919		
Stock Options and warrants	4,410,000	\$0.10 to \$0.20	Nov. 9/ 09 to Dec. 19/18
Fully diluted at June 3, 2009	49,004,919		

On April 30, 2008, the Company granted a total of 750,000 incentive stock options to directors and employees pursuant to the Company's stock option plan. The 750,000 options are exercisable for a period of five years at a price of \$0.10 per share. On December 19, 2008, the Company granted a total of 1,350,000 incentive stock options to

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directors and employees pursuant to the Company's stock option plan. The 1,350,000 options are exercisable for a period of ten years at a price of \$0.10 per share. Following these grants, there are 4,410,000 stock options outstanding with expiries from 2009 through 2018 and exercise prices ranging from \$0.10 to \$0.20 per share.

Marketable Securities

On February 28, 2009, 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. 28, 2009	Market Value (\$)
Avion Resources Corp. (AVR)	158,080	0.18	28,454
AVR warrants- \$0.29 to Oct/09	113,636	0.00	
Canadian Gold Hunter (CGH)	50,000	0.265	13,250
Cobre Exploration	300,000	0.015	4,500
Fjordland Exploration (FEX)	200,000	0.06	12,000
Goldrush Resources (GOD)	134,237	0.04	5,369
Lorraine Copper Corp. (LLC)	269,120	0.03	8,074
Lysander Minerals Corp. (LYM)	105,000	0.075	7,875
Max Resources Corp. (MXR)	100,000	0.11	11,000
Prophecy Res. Corp. (PCY)	25,000	0.035	875
Skygold Ventures. (SKV)	160,000	0.25	40,000
Totals			131,397

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 28, 2009 totalled \$34,140 (2008 - \$97,620) 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 \$13,049 (2008 - \$14,847) were made for accounting and administration services to a partnership of which a director of the Company is a member.

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.

New Accounting Standards

On March 1, 2008, the Company adopted three new accounting standards described in Section 1535 *Capital Disclosures*, Section 3862 *Financial Instruments – Disclosures* and Section 3863 *Financial Instruments – Presentation* of the Handbook of the Canadian Institute of Chartered Accountants (the "CICA"). The requirements of these new standards are:

Capital Disclosures

Section 1535 requires the disclosure of an entity's objectives, policies and processes for managing capital, quantitative data about what the entity regards as capital, whether the entity has complied with any external capital requirements and, if it has not complied, the consequences of such non-compliance.

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As a result of the adoption of this standard, additional disclosure on the Company's capital management has been included in Note 14 to the financial statements.

Financial Instruments - Disclosures and Financial Instruments – Presentation

Sections 3862 and 3863 replace Handbook Section 3861 *Financial Instruments - Disclosure and Presentation*, revising its disclosure requirements and carrying forward its presentation requirements. These new sections place increased emphasis on disclosure about the nature and extent of risks arising from financial instruments and how the entity manages those risks.

Section 3862 requires disclosure which enable users to evaluate the significance of financial instruments for the entity's financial position and performance, the nature and extent of and exposure to risks arising from financial instruments and how the entity manages those risks. As a result of the adoption of this standard, additional disclosure on these risks has been included in Note 15 to the financial statements.

Section 3863 establishes standards for the presentation and classification of financial instruments and non-financial derivatives. The adoption of this standard did not have any impact on the classification or presentation of the Company's financial instruments.

Future Accounting Changes

The Accounting Standards Board of the CICA ratified a strategic plan in 2006 that will result in Canadian GAAP, as used by the Company, evolving and being converged with International Financial Reporting Standards ("IFRS") over a transitional period to be completed by 2011. The International Accounting Standards Board also has projects currently under way that should result in new pronouncements which will be included in the convergence process. The Company is conducting a detailed assessment of the requirements of IFRS, with the intention of identifying differences, if any, in accounting policies, selecting the policies which are appropriate for the Company, identifying the appropriate disclosure in financial statements prepared under IFRS and developing an implementation plan to complete the transition to IFRS by January 1, 2011.

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 of 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.

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.

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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 Executive Officer and Chief Financial 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.

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.