

EASTFIELD RESOURCES LTD.

Interim Management Discussion and Analysis For the Quarter Ended August 31, 2007

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, 2007.

The following Interim Management Discussion and Analysis ("MD&A") is for the quarter ended August 31, 2007 and includes relevant information up to October 31, 2007 ("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 October 31, 2007 ("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 Planned

Lysander Minerals Corporation and the Company announced on November 24, 2006 that they had entered into a letter of intent to 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 ("Newco"). It is planned that the spin-off transaction will be effected by way of a statutory plan of arrangement carried out by each company, pursuant to which each of Lysander and Eastfield would receive shares of Newco which would then be distributed to their respective shareholders. This transaction would be subject to 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.

Lorraine/ Jajay Project (Omineca Mining Division, B.C.) [Material Property]

On July 16, 2007 the Company announced the start of the 2007 exploration program at the Jajay – Lorraine project. Teck Cominco, the optionee of the property, carried out a large-scale target development program on the property with a view to tying several smaller survey areas together to create a more unified data set for deeper-looking target definition.

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An induced polarization (IP) geophysical survey was completed over an area of approximately 14 kilometres by five kilometers. Geological mapping (with a crew of four geologists), geochemical sampling and relogging of historical core were also undertaken.

A drilling program was started in the third week of September on the Jajay-Lorraine property. The drilling focused on the Slide Zone with approximately 1,500 metres drilled. This zone was newly discovered in 2006 with intersections in two holes located one kilometre apart, which returned 55.5 metres grading 0.72% copper, 0.07 g/t gold, 5.5 g/t silver and 22.9 metres grading 0.64% copper, 0.15 g/t gold, 30.0 g/t silver. (These drill intervals represent core sample length and the true width of the zones has not been determined.) Results from this drilling are still pending as of October 22, 2007.

An Induced Polarization (IP) geophysical survey, capable of investigating depths of up to 500 metres, was completed over an area of approximately 14 kilometres by five kilometres. The most significant copper, gold and silver occurrences on the property all occur within this survey area and include the Upper and Lower Main, Bishop, Ekland, Slide, Boundary, Page and Copper Creek zones. These zones are all alkalic intrusion related and belong to a deposit style that includes the Galore Creek Deposit, which is now under development by Teck Cominco and Nova Gold Resources (TSX: NG). Other significant alkalic deposits in British Columbia include the Mt. Polley, Afton and Copper Mountain Mines.

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

On June 20, 2007 the Company reported the results from the first four drill holes of a seven hole program completed at the Okeover (OK) copper-molybdenum prospect located near Powell River on the southern British Columbia coast. The holes reported in this release were designed to expand the current resources of the North Lake zone (86.8 million tonnes grading 0.31% copper and 0.014% MoS₂, Nick Carter September 2006).

Hole OK-07-04, drilled near the western boundary of this resource area intersected an aggregate intercept of 76 metres grading 0.34% copper and 0.020% MoS₂ including an intercept of 19 metres grading 0.42% copper and 0.027% MoS₂. Hole OK-07-04 was drilled adjacent to and beneath a hole completed in 1972 with much of the mineralized interval including the higher grade section occurring beneath the 1972 hole which bottomed at a depth of 97 metres.

Hole OK-07-02, drilled 350 metres to the east of the area corresponding to the North Lake resource, intersected 23 metres grading 0.24% copper and 0.031% MoS₂ at the bottom of the hole establishing that mineralization is very much open ended to the east and suggesting that the North Lake Zone may be considerably larger than the 2006 estimate.

The second phase of drilling for this year was started on October 23, 2007. The October drill program will focus on continuing to delineate the North Lake Zone and will also explore the South Breccia area, which has not had significant exploration for more than ten years.

The South Breccia area is a hydrothermal breccia first recognized in 1979. Between 1966 and 1977, seven corporations, including Noranda, Falconbridge and Asarco Exploration completed 14,000 metres of diamond drilling at Okeover. In 1979, two years following these campaigns, logging activities exposed the south Breccia Zone approximately 3.5 kilometres south of the North Lake Zone. In 1979, Aquarius Resources Ltd. completed three holes in this then newly discovered area (205 metres in total) with results which included 1.49% Copper over 9 metres in hole 79-2 and 0.49% Copper over 21 metres in hole 79-3. In 1996, Canquest Resource Corp. drilled a single 154 metre deep hole with the strongest mineralization in that hole (0.21% Cu) occurring at the bottom. A review of this drill hole indicates that it may have stopped short (to the east) of the South Breccia Zone. Geological mapping of the area peripheral to the South Breccia discovery outcrop indicates that brecciation and silicification extend over an area of at least 300 metres by 600 metres, offering substantial potential for discovery.

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

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For the Iron Lake property, option payments of \$50,000 were made 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. Each unit includes a common share and a warrant for the purchase of an additional share at \$0.29 per share for a period of 24 months from closing of the placement. The Iron Lake option has been extended to December 31, 2007 by which time the optionee must have spent an additional \$200,000 in exploration.

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):

On the Howell 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.

Indata Property, (Omineca Mining Division, BC):

Eastfield and optionee Redzone Resources Ltd. announced in August that they had started the second part of the summer exploration program at the Indata gold-copper project located north of Fort St. James, B.C. Redzone can earn a 60% interest in the project by completing \$1 million of exploration by 2011. Work completed in June included establishing grids, mechanical trenching and soil sampling. Work was temporarily halted at the end of June because of extreme wet conditions.

Several significantly mineralized trench samples were obtained, including one sample returning 9.77 grams per tonne gold and another of 17.16 g/t. Of additional importance is the identification of an area of 300 metres by 150 metres with a multi-element soil geochemical anomaly (gold, lead, zinc, bismuth, arsenic, antimony, tungsten and tellurium on most of the sample stations. This new anomaly is located 600 metres to the northwest of previous grids.

Zymo Property, (Skeena Mining Division, BC):

On June 11, 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 northwestern British Columbia. The management group at Eastfield believes that the Zymo property represents a tremendous opportunity for discovery in a surprisingly overlooked prospect. 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 first known mineralization on the property was recorded during reconnaissance work carried out in 1990 and the only significant exploration undertaken was between 1997 and 1999. The Zymo property hosts a large sericite-pyrite (phyllic) alteration system that covers approximately 4.6 square kilometres. In 1999 Freeport Copper Company (Freeport-McMoRan) optioned the property and drilled six core holes, concluding that they confirmed the presence of a large porphyry system and that the drilling suggested they were in the flanking zone of phyllic alteration. While all the holes but one intersected altered and pyritic intrusives, two holes cut promising copper values including: Hole 99-03: 23.8 metres of 0.14% copper, 0.21g/t gold and 3.7 g/t silver; Hole 99-06: 11.3 metres of 0.14 % copper, 0.1 g/t gold and 3.5 g/t silver. These occurrences lie within a copper and gold soil anomaly that measures approximately 1,000 metres by 800 metres and is open to the north.

Eight grab samples taken in a 200 by 200 metre area in the vicinity of Hole 99-06 averaged 0.38 % copper and 0.16 g/t gold. These chalcopyrite-bornite-magnetite occurrences indicate a high potential for the discovery of a large bulk tonnage copper-gold deposit.

Flanking the copper-gold mineralized area are extensive occurrences of zinc,copper,lead,silver,gold mineralization associated with siliceous pebble breccias and peripheral veins. Select grab samples of these well mineralized rocks

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have returned very high grades. While not representative of average grades these select samples returned values in the range of 1-11% zinc, 1-22 % copper, 1-7 g/t gold and 2-1,600 g/t silver. A thin section study of mineralized samples shows that the mineral assemblages reflect an Andean style high-sulphidation copper-gold porphyry system.

An airborne Magnetic-EM geophysical survey was completed over the property in late 2004 and this extensive data base has never been followed up. Most of the property has seen little or no exploration. A four man crew was mobilized to the property in early October, 2007 and completed a first pass reconnaissance program comprising silt sampling, grid soil sampling and prospecting. The data is being compiled and the samples are in the lab waiting for analyses.

Eastfield has the option to earn a 100% interest in the Zymo property from 811537 Alberta Ltd. by making a total of \$250,000 in cash payments, issuing 600,000 shares and completing \$1,000,000 in exploration expenditures over a five year period and reserving a 3% NSR for the vendor. The NSR on copper production may be reduced to 1.5% by paying the vendors \$1,500,000. The 7,500 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 28, 2007. These accounting policies have been applied consistently for the year ended February 28, 2007 and for the quarter ended August 31, 2007.

Results of Operations

During the quarter ended August 31, 2007 a revaluation gain on marketable securities of \$58,030 was recorded, on the adoption of the new accounting policy regarding financial instruments. Apart from that, the most significant change in the results for the quarter compared to the quarter ended August 31, 2006 as a reduction of \$76,717 of other income, related to realized gains on sale of market securities in the prior year.

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 \$787,407 at August 31, 2007 and 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	Aug-07	May-07	Feb-07	Nov-06	Aug-06	May-06	Feb-06	Nov-05
Total revenues	40,508	82,431	5,328	37,056	(45,153)	101,118	100,903	7,233
Income (loss) for the period	(78,144)	50,066	(143,719)	(68,985)	(80,824)	69,777	(83,714)	(20,656)
Basic earnings (loss) per share	(0.002)	0.001	(0.0035)	(0.0015)	(0.002)	0.001	(0.002)	(0.005)
Diluted earning (loss) per share	(0.002)	0.001	(0.0035)	(0.0015)	(0.002)	0.001	(0.002)	(0.005)

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Outstanding Share Data

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850,000 shares were issued during the period from June 1, 2007 to the report date. 100,000 shares were issued on June 11, 2007 as an acquisition payment in respect of the Zymo Property. 750,000 shares were issued on August 9, 2007 by way of a private placement at \$0.20 per unit. Each unit included one flow-through common share and one warrant for the purchase on an additional common share at \$0.22 per share on or before August 9, 2008. No stock options were granted during the quarter.

	No. of Shares	Exercise Price	Expiry Date
Issued and Outstanding at August 31, 2007	42,824,919		
Employee Stock Options	4,090,000	\$0.10 to \$0.30	Sept. 3/ 08 to Feb. 19/12
Fully diluted at August 31, 2007	47,664,919		

Marketable Securities

On August 31, 2007, the Company held the following shares in other companies, which had been received as mineral property option payments:

Company	Number of Shares	Share Price (\$) August 31, 2007	Market Value (\$)
Aberdeen International Inc.	10,000	0.79	7,900
Avion Resources Ltd.	44,444	0.35	15,555
Goldrush Resources Ltd.	134,237	0.26	34,902
Prophecy Resource Corp.	25,000	0.33	8,250
Lysander Minerals Corp.	300,000	0.245	73,500
Totals			140,107

On May 14, 2007 the company received 25,000 shares of Prophecy Resource Corp as an option payment related to the OK property. On June 25, 2007, the Company's holdings of 133,333 shares of Argent Minerals were exchanged for 44,444 shares of Avion Resources Ltd. under a 3:1 rollback.

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 quarter ended August 31, 2007 totalled \$16,219 were provided by Mincord Exploration Consultants Ltd., a geological service company which is 100% owned by two directors of Eastfield. 0

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

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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.

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.