EASTFIELD RESOURCES LTD.

Management Discussion and Analysis
For the Year Ended February 28, 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 Management Discussion and Analysis ("MD&A") is for the quarter and year ended February 28, 2007 and includes relevant information up to June 11, 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 June 11, 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]

The 2006 exploration program on the combined Jajay-Lorraine and Tam/Misty properties comprised 37.5 kilometres of IP geophysical surveying on three grids, 17 diamond drill holes totaling 5,675.8 metres on the Misty, Slide and Lorraine areas, an airborne geophysical survey over the extent of the Duckling Creek Syenite Complex, detailed geological mapping in the Misty, Slide, Boundary and Lorraine areas, soil geochemical sampling on the southern slope of All Alone Dome and talus fine sampling west of the Rhonda area. A new camp was constructed at the headwaters of

Duckling Creek, at a lower elevation than the previous camp, to facilitate an earlier start to the season and a later demobilization. The results of this most recent work continued to expand known areas of mineralization in the Lorraine area, discovered a new zone of significant mineralization in the Slide area, intersected several significant mineralized intercepts over a large area in the Misty area and complemented the understanding of the alteration and mineralizing systems.

A 1.5 kilometre long, open-ended IP geophysical anomaly at the Slide target was tested by four holes, three at the northern end and one located a kilometre to the south. Drill holes JTM-06-7 and 10, spaced one kilometre apart, intersected strong mineralization representing the **first drill intercepts of copper mineralization in this area** where only one copper occurrence in a trench was previously known. These holes represent a significant northwesterly extension of the Lorraine mineral system. The results from these holes are as follows:

HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	COPPER (%)	GOLD (g/t)	SILVER (g/t)
JTM-06-7	261.5	317.0	55.5	0.72	0.07	5.5
JTM-06-10	26.4	97.3	70.9	0.26	—	10.5
including	74.4	97.3	22.9	0.64	0.15	30.0

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

At the OK property, located north of Powell River, BC, optionee Prophecy Resources Ltd. completed a new geochemical grid, now named the “Northwest Grid”. The results of the survey, which included 499 samples, were highly encouraging. Soil molybdenum values in more than 90 samples were anomalous (using the traditional property benchmark of 27 ppm molybdenum in soil as being anomalous). Values exceeding 100 ppm molybdenum were obtained in several samples with a maximum value of 534 ppm being obtained. Soil copper values were also consistently anomalous. In addition to the new grid, which the company believes outlines an entirely new anomaly, a new drill access road was consctructed along the east side of the North Lake Zone where drilling was completed in 2005. On February 14, 2007, Prophecy Resources Ltd. completed an initial public financing for $550,000 which will allow it to drill-test targets from the 2006 work. In addition, on May 1, 2007, Prophecy announced a $225,000 flow-through private placement, the proceeds from which will be applied to an expanded 2007 exploration program on the OK property.

Eastfield Resources Ltd. received a new NI 43-101 compliant resource calculation on the North Lake Zone of the OK property. A late 2006 report by N. C. Carter, Ph.D., P. Eng., who was contracted by Prophecy Resource Corp. to complete the review, states that the inclusion of the drill hole results from holes completed in mid-2005 resulted in a 35% increase in the size of the resource from his previous resource calculation in early 2005.

The 2005 resource calculation (news release dated March 24, 2005) stated an Inferred Mineral Resource for the North Lake Zone (one of eight known zones) at an 0.2% copper cut-off grade, of 64.0 million tonnes grading 0.34% copper and 0.016% MoS2. The latest calculation, at the same cut-off grade, has increased this resource to 86.8 million tonnes grading 0.31% copper and 0.014% MoS2 (see news release dated October 19, 2006).

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

At the Iron Lake property, located northeast of 100 Mile House, BC, optionee Argent Mining Corp. cut 19 kilometres of grid lines in an area north and south from three of the 2005 drill holes. A UTEM survey was then completed on seventeen kilometres of grid line. The UTEM survey confirmed the results of the airborne survey and provided greater detail and identified several weaker (deeper) conductors. Argent then completed five diamond drill holes totalling 680 metres. The drilling was designed to follow up the discovery of massive sulphide mineralization intersected in two holes in 2005. Although additional-pyrrhotite dominant massive sulphide was intersected in two holes, analytical results were only anomalous (although consistently, for platinum and palladium). Considerable expense was incurred in constructing a road into the northern airborne conductor which, owing to excessive mud exposed by the construction, could not support a bulldozer mobilizing the drill, and consequently drilling was not completed. This site should be drillable once the road stabilizes. A $40,000 option payment, due on March 31, 2007, has not yet been made. An extension of the option, to June 6, 2007, was granted to Argent in consideration of a $5,000 extension fee. Since the option extension was not exercised, the Argent option of the Iron Lake property will be terminated.

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

On the Crowsnest property, the exploration program included re-evaluation of a previous trench, where a chip sample along the full length of a trench intercepted 8.23 g/t Au over 16.5 metres. Results from 39 newly collected chip samples included one high sample of 75,724 ppb gold with 7,245 ppm copper and 86 ppm tellurium. The arithmetic averages of the samples were 4,194 ppb gold, 366 ppm copper and 4.5 ppm tellurium.

The purpose of the program was to better understand the orientation of the mineralization in the discovery trench to facilitate plans for the 2007 program. In June and July 2006, a program of mechanical trenching and drill road construction was carried out. A structural feature feature was identified that may be a source for the high-grade mineralization occurring as rubble along a 1600-metre extent.

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

Some additional claims were added to the property in 2006. A three-month long exploration program commenced at the Howell project at the end of July by optionee La Quinta Resources Corporation. The program included diamond drilling, road construction and talus fines sampling. Six drill holes totaling 882 metres were completed before drilling was terminated on November 7, 2006 due to the onset of winter conditions. The 2006 drill program focused on new target generation and an evaluation of targets identified in a 2004 airborne geophysical survey.

The first three holes, collared in the “E” grid area of the property (northwest side) were completed with the objective of expanding the mineralized target previously identified by Placer Dome Inc. Holes HW-601 to HW-603 intersected long intervals of Proterozoic siltstone intruded by several phases of monzonite with variable quantities of pyrite and variable quartz veining and silicification. These holes were drilled on magnetic highs indicated in the 2004 airborne survey and successfully confirmed intrusive activity in this area. Gold values, while commonly anomalous, were not economic, with the last intersection at the bottom of HW-603 returned 0.39 g/t gold over 8.8 metres. A large area of the “E” grid magnetic anomaly, covered with overburden and continuing to the north, remains untested.

The fourth and fifth holes, HW-604 and HW-605, were drilled approximately two kilometres further to the south and encountered potassic altered porphyry intruding Proterozoic sediments. Gold mineralization was not significant.

The sixth and final hole, HW-606, located on the western side of the Howell “A” grid (east side of the property) encountered mineralized dolomite grading 0.42 g/t gold over the last 42.7 metres and bottoming at 66.5 metres in dolomite grading 0.44 g/t. Hole HW-606 is also significant as it was collared in the less prospective Proterozoic siltstone before encountering the more favourable Paleozoic carbonate host at 24 metres. HW-606 expands the prospective area for carbonate hosted disseminated gold mineralization both at depth and to the west. Previous holes in the “A” grid have included hole HRC-25 with 58 metres grading 1.23 g/t gold including 9 metres grading 2.99 g/t gold and hole 02-3 with 82 metres grading 0.65 g/t gold.

Indata Property, (Omineca Mining Division, BC):

Early in 2006, the company optioned a 60% interest in the Indata property located northwest of Prince George, BC. to Redzone Resources Ltd. who must complete $1,000,000 in exploration before 2011. Several styles of mineralization exist on the Indata property including gold-silver veins and porphyry style copper (gold) mineralization hosted in volcanic rocks and granodiorite intrusions. Hole 1988-11, drilled in 1988 and located in an adjacent gold structure, intersected four metres grading 47.260 g/t gold. A NI 43-101 report for this transaction was completed on December 11, 2006 and recommends a program of grid extensions and trenching for 2007. It is expected that work will start in June. Redzone completed an initial public offering on March 8, 2007

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.

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 $
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
2005	60,364	(349,695)	0.009	4,171,351	90,190	0

Prior Period Comparison

Following the unitization of interest in the Lorraine/Jajay property and the option of the property to Teck Cominco, the Company's mineral exploration expenditures were significantly reduced from $1,371,060 in the year ended February 28, 2005 when the Company was earning its interest in the property to $50,566 in the year ended February 28, 2006 and to $38,234 in the year ended February 28, 2007. During the latter two years all of the Company's British Columbia mineral properties had been optioned to other companies and the Company was only incurring minimal exploration costs related to project oversight and potential exploration project acquisitions. During the year ended February 28, 2006, the Company received a management fee of $76,001 in consideration of serving as operator/ project manager for the initial year of the Teck funded Jajay program. Teck subsequently assumed direct management of the project, and the Company does not expect to receive any further fees of that nature in respect of the Jajay project. All of the Company's Canadian mineral property holdings are now under option to third parties, which results in option payment income and an increasing opportunity for mineral resource discoveries.

Mineral property option proceeds for the year increased to $83,000 (2006 - $42,500). This increased cash flow was accompanied by an increase in the proceeds from sale of marketable securities to $89,359 from $19,139 in the prior year. No property interests were abandoned in the current year.

During the year ended February 28, 2007, expenses totalled $322,100 compared to $298,047 for the year ended February 28, 2006. This $24,053 increase in costs from the comparable period is predominantly attributable to increases of $6,761 (consulting), $13,075 (investor relations), $17,927 (legal and audit) and $8,134 (share-based compensation). This was in part offset by a decrease in the charge for reclamation costs of $24,500 in which all of the exploration reclamation bonds were expensed in the year ended February 28, 2006. Overall, the cost changes reflect an increasing investor relations effort and some of the costs associated with planning and negotiations for a potential corporate reorganization.

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 $837,158 at February 28, 2007 (2006 - $879,666). 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-07**	**Nov-06**	**Aug-06**	**May-06**	**Feb-06**	**Nov-05**	**Aug-05**	**May-05**
Total revenues	5,328	37,056	(45,153)	101,118	100,903	7,233	(801)	18,275
Income (loss) for the period	(143,719)	(68,985)	(80,824)	69,777	(83,714)	(20,656)	(53,693)	(14,774)
Basic earnings (loss) per share	(0.0035)	(0.0015)	(0.002)	0.001	(0.002)	(0.005)	(0.001)	(0.000)
Diluted earning (loss) per share	(0.0035)	(0.0015)	(0.002)	0.001	(0.002)	(0.005)	(0.001)	(0.000)

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, 2007. These accounting policies have been applied consistently for the year ended February 28, 2007.

Fourth Quarter Results

During the quarter ended February 28, 2007 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 April, 2006 and 130,000 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).

	No. of Shares	Exercise Price	Expiry Date
Issued and Outstanding at May 8, 2007	41,974,919		
Employee Stock Options	4,090,000	$0.10 to $0.30	Sept. 3/ 08 to Feb. 19/12
Fully diluted at May 8, 2007	46,864,919		

Marketable Securities

On February 28, 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 ($) January 8, 2007	Market Value ($)	Net Book Value ($)	($) Unrealized Gain (Loss)
Aberdeen International Inc.	10,000	0.90	9,000	8,000	1,000
Goldrea Resource Corp.	25,000	0.60	15,000	7,089	7,911
Argent Resources Ltd.	133,333	0.15	20,000	35,533	(15,533)
Goldrush Resources Ltd.	184,237	0.225	41,453	18,859	22,594
La Quinta Resources Corp.	40,000	0.42	16,800	13,200	3,600
Lysander Minerals Corp.	300,000	0.25	75,000	62,125	12,875
Totals			177,253	144,806	32,447

The unrealized accrued gain in marketable securities of $32,447 has not been recorded as income.

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, 2007 totalled $35,372 (2006 - $411,190) 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 $20,185 (2006 - $8,895) 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.

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

The Company took an option, dated June 5, 2007, on a mineral property called Zymo, in the Omineca Mining Division approximately 40 kilometres west of the town of Smithers, BC. 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.