DATINVEST INTERNATIONAL LTD.
MANAGEMENT DISCUSSIONS AND ANALYSIS
For the Nine Months Ended September 30, 2013 **Form 51-102F1**

General

This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial condition of Datinvest International Ltd. (the "Company") during the nine months ended September 30, 2013. Management of the Company has prepared this MD&A as of November 29, 2013.

This MD&A is a complement and supplement to the unaudited condensed interim financial statements for the nine months ended September 30, 2013 and the audited financial statements and notes for the year ended December 31, 2012. These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. Both can be found on SEDAR at www.sedar.com.

Forward-Looking Statements

Except for historical information, this MD&A includes forward-looking statements which are subject to risks and uncertainties. Actual results may differ materially from those in such forward-looking statements. The Company assumes no obligation to update its forward-looking statements to reflect results, changes in assumptions or changes in other factors affecting such statements.

The Company

The Company has no business or operations and continues to be designated as "Inactive" by the TSX Venture Exchange since September 28, 2001. The Company is currently reviewing new projects. The Company's shares are trading under the symbol DAI.H and are regulated by the NEX polices.

On June 26, 2013, the Company signed a letter of intent (the "LOI") with Cerro Mining Corp. ("Cerro") regarding their mutual intention to enter into a business combination. It is contemplated that the business combination will take place by way of a plan of arrangement under the British Columbia *Business Corporations Act* or other statutory procedure (the "Transaction") whereby the security holders of Cerro and the Company will each hold 50% equity ownership of the resulting issuer. The final structure of the Transaction is subject to the mutual agreement of the parties, acting reasonably, following their receipt of final tax, corporate, securities law and financial advice.

Key terms of the Transaction are summarized as follows:

- The board of directors of the Resulting Issuer is expected to consist of five individuals, the names of whom will be specified in the definitive agreement. Two of the directors will be nominated by the current board of directors of Cerro, two will be nominated by the Company, and the final director will be nominated jointly by Cerro and the Company. The officers of the Resulting Issuer will be agreed to in the definitive agreement.

- The Company advanced the sum of $25,000 to Cerro (the "Loan"). The Loan is secured by certain of Cerro's currently-held marketable securities.

- Concurrent with the closing of the Transaction, Cerro will be required to complete a financing raising gross proceeds of not less than $100,000 and at a price not less than $0.05 per unit. It is expected that such financing will be a private placement.

- Concurrent with the closing of the Transaction, Cerro will be required to enter into debt settlement agreements so that Cerro's debts are not more than $90,000 plus such amounts agreed to by Cerro and the Company to a maximum of $120,000 (the "Debt Cap"). Promissory notes that Cerro has entered into and announced via news release are not subject to the Debt Cap and, accordingly, will not be reduced.

The Transaction is subject to a number of conditions including, but not limited to, each party's completion of due diligence, the execution of a definitive agreement between Cerro and the Company, TSX Venture Exchange (TSX-V) approval and receipt of the requisite approvals of the shareholders of both parties.

The Transaction is a non-arm's length transaction for the purposes of the TSX-V as the parties have a common director, being Jason Birmingham. Mr. Birmingham holds 600,000 shares of Cerro, representing 3.50% of the issued and outstanding common shares of Cerro. Mr. Birmingham holds 818,000 shares of the Company, representing 4.13% of the issued and outstanding common shares.

The parties will use their best efforts to settle and execute the Definitive Agreement on or before July 26, 2013. On July 25, 2013, the Company and Cerro signed an amended and restated LOI extending the settlement and execution date to August 25, 2013. The Company and Cerro on August 26, 2013 agreed to extend this date to September 24, 2013.

On September 25, 2013, the Company and Cerro announced that the letter of intent has expired and have mutually decided not to move forward with the proposed business combination.

The Company is continuing its review of various projects.

As at September 30, 2013, the Company has a working capital of $559,669 (2012: $642,200) and reported a deficit of $2,785,830) (2012: $2,703,301.

Selected Annual Information

	Years ended December 31		
	2012	**2011**	**2010**
Revenues	$-	$-	$-
Loss of the year before extraordinary items	$87,229	$53,939	$34,531
Basic and Diluted Loss per Share	$0.01	$0.01	$0.01
Loss for the Year	$87,229	$53,939	$34,531
Total Assets	$712,202	$801,948	$354,038
Liabilities (L.T.)	-	-	-
Cash dividends	-	-	-

Summary of Quarterly Results

Results of Operations for the three months ended September 30, 2013 and 2012

For the three months ended September 30, 2013, the Company incurred a loss of $24,096 (2012: $11,810) and has accumulated losses of $2,785,830 (2012: $2,703,301).

The net loss for the three months ended September 30, 2013 was $24,096 compared to $11,810 the same period prior year, representing an increase of $12,286 or 104%. This is largely driven by, the increase in spending on professional fees in the amount of $10,411 (2013: $11,761; 2012: $1,350). Professional fees in the amount of $11,761 is comprised of $10,411 in legal expenses which results from the proposed business combination between the Company and Cerro. Total general and administrative costs for the three months ended September 30, 2013 was $21,596 compared to $12,435 of the same period in the prior year representing an increase of $9,161 or 74%. Management fees decrease from $9,000 to $7,920 for the period compared to the same in 2012 due to decreased business activities. Transfer & filing fees decreased from $2,064 to $1,903 compared to the same period prior year.

Results of Operations for the nine months ended September 30, 2013 and 2012

For the nine months ended September 30, 2013, the Company incurred a loss of $51,878 (2012: $56,578) and has accumulated losses of $2,785,830 (2012: $2,703,301).

For the nine months ended September 30, 2013, the main driver for the increase in loss of was decreased spending on listing & filing fees as well as management fees. These expenditures decreased as the Company worked towards cutting costs. However, this was offset by the increase in legal cost as a result of the proposed business combination between the Company and Cerro. Total general and administrative costs for the nine months ended September 30, 2013 was $45,628 compared to $44,703 of the same period in the prior year. The Company also recognized unrealized loss on marketable securities for the nine months ended September 30, 2013 in the amount of $6,250, a decrease of $5,625 from the same period in prior year.

Summary of Quarterly Results

	2013			2012			2011	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS
Total revenue	$-	$-	$-	$-	$-	$-	$-	$-
Loss (gain) for the Period before extraordinary items	$24,096	$15,023	$12,759	$30,652	$11,810	$23,101	$21,666	32,320
Basic Loss per Share	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Diluted Loss per Share	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Loss (gain) for the Period	$24,096	$15,023	$12,759	$30,652	$11,810	$23,101	$21,666	$32,320
Basic Loss per Share	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Diluted Loss per Share	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Liquidity and Capital Resources

Working Capital

As at September 30, 2013, the Company had a working capital $559,669 (2012: $642,200) and a deficit of $2,785,830 (2012: $2,703,301).

The Company has no commitment for capital expenditures as of August 29, 2013.

Cash and Short Term Investment

On September 30, 2013, the Company had cash of $554,700 (December 31, 2012 - $682,491). Management of cash balances is conducted in-house based on internal investment guidelines, which generally specify that investments be made in conservative money market instruments that bear interest and carry a low degree of risk. Some examples of instruments in which the Company may invest its cash are treasury bills, money market funds, bank guaranteed investment certificates and bankers' acceptance notes. The objective of these investments is to preserve funds for the advancement of the Company’s properties.

Cash Used in Operating Activities

Cash used by operating activities during the nine months ended September 30, 2013 was $127,791 (2012: $56,080). Cash was mostly spent on management fees, office, professional fees, and transfer and filing fees. In addition, $54,000 was used to repay portion of the $66,000 indebtedness for loans and borrowing.

Cash Used in Investing Activities

Total cash generated by investing activities during the nine months ended September 30, 2013 was $nil (2012 - $nil).

Cash Generated by Financing Activities

Total cash generated by financing activities for the nine months ended September 30, 2013 was $nil (2012 - $nil).

Going Concern

The Company's financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. Certain conditions and events cast significant doubt on the validity of this assumption. For the nine months ended September 30, 2013, the Company reported a net loss of $51,878 (2012: $56,578) and as at that date had an accumulated deficit of $2,785,830 (2012: $2,703,301). As of September 30, 2013, the Company has a working capital of $559,669 (2012: $642,200). While in the past, the Company has been successful in obtaining funding from equity financings, option agreements, loans or through other arrangements, there is no assurance that these initiatives will be successful in the future.

Off-Balance Sheet Arrangements

The Company is not committed to any off-balance sheet arrangements.

Financing Activities

The Company did not carry out any financing activities during the nine months ended September 30, 2013

On May 17, 2011, the Company arranged a non-brokered private placement of up to 7,692,308 Units of the Company for gross proceeds of $500,000 at a price of $0.065 per Unit, each Unit consisting of one common share and one warrant, each warrant entitling the holder to purchase one additional share of the Company at a price of $0.10 per share for a period of twelve months.

Share Capital

There were no shares issued during the nine months ended September 30, 2013.

As at September 30, 2013 and the date of this report, the number of issued and outstanding shares is 19,793,100 (amount $3,221,875).

Warrants

As at September 30, 2013, 2012 and the date of this report, there were no warrants are outstanding:

Stock Options

Options	September 30, 2013		September 30, 2012	
	Number Of Options	Weighted Average Exercise Price	Number Of Options	Weighted Average Exercise Price
Outstanding, beginning of period	300,000	$ 0.20	300,000	$ 0.19
Granted	-	-	-	-
Expired/cancelled	-	-	-	-
Exercised	(300,000)	-	-	-
Outstanding, end of period	-	$ -	300,000	$ 0.19

As at September 30, 2013, 2012 and the date of this report, there were no stock options outstanding and unexercised.

Proposed Transactions

There are no proposed transactions that the Company has not previously disclosed.

Critical Accounting Estimates

The Company's significant accounting policies are contained in Note 2 to the unaudited condensed interim financial statements for the nine months ended September 30, 2013. Certain of these policies are recognized as critical because in applying these policies, management is required to make judgments, assumptions and estimates that have a significant impact on the financial results of the Company.

Stock-Based Compensation

The Company uses the Black-Scholes option valuation model to calculate the fair value of share purchase options at the date of grant. Option pricing models require the input of highly subjective assumptions, including share price, volatility and expected life of the options. Changes in these assumptions can materially affect the fair value estimate.

Transactions with Related Parties

During the nine months ended September 30, 2013 the Company was charged $22,320 (2012: 27,000) for management fees by its directors. At September 30, 2013, the Company owed $7,560 (2012 - $nil).

During the nine months ended September 30, 2012 the Company was charged $10,411l (2012 - $nil) for legal services to a company related to a director. At September 30, 2013, the Company owed $24,566 (2012 - $14,421).

RECENT ACCOUNTING PRONOUNCEMENTS

The following new or amended standards have been adopted in these condensed interim financial statements for the period beginning January 1, 2013.

(i) IFRS 7 – *Financial Instruments: Disclosures*: Amendments – Offsetting Financial Assets and Financial Liabilities

The amendments to IFRS 7 require entities to disclose information about rights of offset and related arrangements for financial instruments under an enforceable master netting agreement or similar agreement. The application of these amendments may result in more disclosures being made with respect to offsetting financial assets and financial liabilities in the future.

(ii) IFRS 13 – *Fair Value Measurement*

The adoption of IFRS 13 by the Company has had no impact on the financial results of the Company. The adoption of IFRS 13 did, however, result in some additional fair value disclosures including the valuation inputs and techniques used in determining fair value (see Notes 8). The adoption of IFRS 13 also required an amendment to the Company's accounting policies as presented in the annual audited financial statements relating to financial assets at fair value through profit or loss and available-for-sale financial assets. As at March 31, 2013, the Company did not own such category of financial assets.

The International Accounting Standards Board has issued IFRS 9 *Financial Instruments* ("IFRS 9") to replace IAS 39 *Financial Instruments*. IFRS 9 has an effective date for year ends starting on or after January 1, 2015, with early adoption permitted. The Company intends to adopt IFRS 9 in its financial statements for the annual period beginning on January 1, 2015. The Company does not expect IFRS 9 to have a material impact on the financial statements. The classification and measurement of the Company's financial assets is not expected to change under IFRS 9 because of the nature of the Company's operations and the types of financial assets that it holds.

Accounting Standards Issued But Not Yet Effective

The following new accounting standards have been issued, but are not yet effective and have not yet been adopted by the Company. Each of the new standards is effective for annual periods beginning on or after January 1, 2014, with early adoption permitted. The Company is currently evaluating the effects of adopting these standards:

(i) Effective for annual periods beginning on or after January 1, 2014

- Amendments to IAS 32, *Financial Instruments: Presentation*

  IAS 32 clarifies the application of the offsetting rules and requires additional disclosure on financial instruments subject to netting arrangements.

(ii) Effective for annual periods beginning on or after January 1, 2015

- IFRS 9 *Financial Instruments*

  IFRS 9 *Financial Instruments* replaces the current standard IAS 39 Financial Instruments: Recognition and Measurement, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value.

Amendments to Other Standards

In addition, there have been amendments to existing standards, including IAS 27, Separate Financial Statements (IAS 27), and IAS 28, Investments in Associates and Joint Ventures (IAS 28). IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 – 13.

Financial Instruments and Related Risks

All significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

The Company's financial instruments include cash and cash equivalents, marketable securities, receivables, loan receivable and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair value due to their short-term maturity. The fair value of cash and cash equivalents are measured based on level 1 input of the fair value hierarchy.

Management believes that the Company is not exposed to significant interest rate risk, currency risk and credit risk.

Disclosure Controls and Procedures

The Company's management, with the participation of its Chief Executive Officer and Chief Financial Officer, have evaluated or caused to be evaluated the design and operating effectiveness of the Company's disclosure controls and procedures as defined by National Instrument 52-109. Based upon the result of that evaluation, the Company's management, Chief Executive Officer and Chief Financial Officer have concluded that the design and operation of the Company's disclosure controls and procedures were effective as of November 29, 2013 to provide reasonable assurance that the information required to be disclosed by the Company in reports its files is recorded, processed, summarized and reported, with the appropriate time periods and forms.

Management's Responsibility for the Financial Statements

Information provided in this MD&A, including financial information extracted from the Financial Statements, is the responsibility of management. In the preparation of the Financial Statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Additional Information

Additional information about the Company can be found on www.sedar.com.

List of Directors and Officers

Jason Birmingham	Director, President, CEO and Secretary
Balraj Mann	Director, Chief Financial Officer
David Toyoda	Director
Wayne Yuen	Director