Westridge Resources Inc.
Management Discussion and Analysis
Quarter ended October 31, 2011

Management's Discussion and Analysis ("MD&A") is intended to help the reader understand the Westridge Resources Inc ("Westridge" or the "Company") consolidated financial statements. The information provided herein should be read in conjunction with the Company's interim unaudited consolidated financial statements and notes for quarter ended October 31, 2011. The effective date of this report is January 27, 2012. The interim unaudited financial statements are prepared in accordance to the International Financial Reporting Standards ("IFRS") unless otherwise stated, and include the operating results of the Company and its subsidiaries. Unless expressly stated otherwise, all financial information is presented in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in the following MD&A constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

Description of Business and Overview

Westridge Resources Inc. (the "Company") is an exploration stage company incorporated under the laws of the Province of British Columbia on April 30, 2007. The Company is focused on the acquisition, evaluation and exploration of mineral resource properties. To date, the Company has focused its exploration activities on the Mount Sicker property in the southeastern area of Vancouver Island, B.C. The Company also acquired an option to acquire certain concessions in the United Mexican States known as the Charay Project.

The Company trades on the TSX Venture Exchange under the stock symbol WST.

Mineral Properties

Mt. Sticker project (British Columbia, Canada)

During November 2007, the Company entered into an option agreement with 747080 BC Ltd. to acquire a 100% interest in the Mt. Sicker Mineral Property located near Duncan, British Columbia. The option agreement calls for the issuance of 400,000 common shares (400,000 issued) and cash payments totaling $150,000 ($95,000 paid) over four years. The property is subject to a 2% net smelter return held by the vendor payable upon commencement of commercial production that is reducible to 1% by paying the vendor $1,000,000. Within 30 days of the commencement of commercial production the Company will issue 400,000 common shares to 747080 BC Ltd.

During the year ended July 31, 2011, the Company issued the last installment of 75,000 (2010 – 75,000) common shares valued at $29,250 (2010 - $4,500) and made a cash payment of $15,000 (2010 - $45,000) towards the option agreement. The Company has negotiated an extension to January, 2012 on the remaining $55,000 of option payments due.

Charay project (Mexico)

On August 11, 2011, the Company entered into an option agreement (the "Option Agreement") with Musgrove Minerals Corp. ("Musgrove", TSX-V: MGS), an arm's length company, whereby the Company has been granted an option to acquire up to a 100% interest in and to certain concessions in the United Mexican States known as the Charay Project (the "Charay Project").

Under the terms of the Option Agreement, Company has the exclusive right and option (the "Option") to earn an initial 80% interest in the Charay Project by paying to Musgrove, an aggregate of $550,000, with not less than $225,000 payable on the first anniversary date from the date of approval of the Option Agreement by the TSX Venture Exchange (the "Effective Date") and not less than an additional $225,000 payable on the second anniversary date from the Effective Date. The Company has also agreed, during the term of the Option Agreement, to assume payments to certain underlying owners of the Charay Project and will pay an aggregate of $2,367,500 over a two year period commencing on the Effective Date. In addition, the Company will issue to Musgrove an aggregate of 1,200,000 common shares in the capital of the Company, with 400,000 common shares issuable on the Effective Date, an additional 400,000 common shares issuable on the first anniversary date from the Effective Date and an additional 400,000 common shares issuable on the second anniversary date from the Effective Date.

The Company has also agreed to fund a work program of not less than $500,000 on or before December 31, 2011 and assume Musgrove's indebtedness to a vendor in the principal amount of $258,000 plus interest at a rate of $1,720 per month. This indebtedness is due on demand by the vendor and remains binding on the Company if the option agreement is terminated. If the option agreement is terminated before the work program of $500,000 is fully funded, the Company shall pay the vendor the dollar amount equal to the unfunded balance. After earning an 80% interest in the Charay Project, Musgrove's 20% interest will be carried to the earlier of commercial production or the exercise by the Company of an option to acquire the remaining 20% interest. The Company will have the right at any time up to 60 months from the Effective Date, to purchase the remaining 20% interest from Musgrove for a single $5,000,000 lump sum payment.

The completion of the Option is subject to a number of conditions, including but not limited to the execution of a definitive agreement, satisfactory due diligence, the approval of the definitive agreement by the Board of Directors of the Company and the approval by the TSX Venture Exchange. There can be no assurance that the Option will be completed as proposed or at all.

Due Diligence Drilling

As part of its due diligence on the 11,888 hectare Charay property in Sinaloa State, Mexico, Westridge completed three core holes in close proximity to existing drill holes. The three holes drilled by Westridge were designed to confirm the high grades reported from drilling by previous owners.

All three drill holes intersected high grades in the El Padre vein, and two drill holes had multiple intersections, indicating potential for multiple vein zones. Highlights of the results include 2.15 metres at 81.06 gpt Au starting at 22.4 metres in hole 21.T-2, including 0.75 metres at 204.0 gpt (grams per tonne) Au, and 9.8 metres at 18.78 gpt Au starting at 60.4 metres in hole 18-T, including 3.6 metres at 26.52 gpt Au.

Multiple intersections in two of the three drill holes also indicate potential for additional veins adjacent to the El Padre vein. Past drilling has focused exclusively on the El Padre vein, which is still open at depth and along strike. Other than limited drilling on the El Padre vein, the Charay district is essentially unexplored. Westridge believes that there is excellent potential for the discovery of additional high grade veins on this large land package.

A summary of exploration and development costs:

		Mt. Sicker, Canada		Charay Project, Mexico		Total
Balance July 31, 2011	$	286,331	$	190,066	$	476,397
Additions						
Acquisition costs		-		150,384		147,037
Mining rights and taxes		-		-		7,887
Consulting		-		56,590		21,965
Drilling sampling and assay		-		20,654		65,314
Refundable tax credits		-		-		(7,884)
Net additions		-		227,628		234,319
Balance July 31, 2011	**$**	**286,331**	**$**	**417,694**	**$**	**704,025**

Summary of Quarterly Results

The following table sets forth selected (unaudited) quarterly financial information for each of the last five most recently completed quarters. For the quarter ended October 31, 2011, the quarterly results have been restated to reflect accounting policies consistent with IFRS. Quarterly results for quarters ended before August 1, 2011 have been prepared in accordance with Canadian General Accepted Accounting Principles.

	IFRS October 31, 2011	**IFRS July 31, 2011**	**IFRS April 30, 2011**	**IFRS January 31, 2011**	**IFRS October 30, 2010**
Total Revenue	$Nil	$ Nil	$ Nil	$ Nil	$ Nil
Loss for the period	(169,542)	(219,673)	(161,338)	(57,406)	(69,274)
Loss per Share (Basic & diluted)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Total Assets	1,035,010	1,090,356	1,159,959	1,167,045	1,225,993
Total Liabilities	119,326	61,380	13,895	-	33,038

Operating Results, Financial Condition and Liquidity

<u>Three Months Ended October 31, 2011</u>

Financial Conditions

At October 31, 2011, the Company had current assets of $274,763 (July 31, 2011 - $610,459). Current liabilities were 66,604 (July 31, 2011 - $61,380).

Overall, the Company recorded a net loss of $169,542 ($0.01 loss per common share) for the three months ended October 31, 2011 as compared to a net loss of $69,274 ($0.01 loss per common share) for three months ended October 31, 2010. The Company had no operating revenue for the three month period ended October 31, 2011 and 2010. The operating expenses were $173,341 for the three months ended October 31, 2011 as compared to $73,078 for the three months ended October 31, 2010. The overall increase in operating expenses can be attributed to the following:

Office and general increased from $6,789 in October 31, 2010 to $17,168 as a result of director's insurance coverage; Investor relations increased from $15,888 in October 31, 2010 to $45,685 due to the monthly service agreements with multiple investor relations firms to provide investor relations and marketing services; Management fees increased from $17,700 in October 31, 2010 to $56,320 due to the appointment of Westridge's new CEO and Director; Professional fees increased from $26,620 in October 31, 2010 to $50,182 due to increased business activity related to business operations and development of its Charay Property.

Company has spent $227,628 in exploration and evaluation activities during the three month period ended October 31, 2011.

Capital Resource and Liability

At October 31, 2011, the Company had a cash and cash equivalents balance of $212,098 (July 31, 2011 - $582,252) to settle current liabilities of $66,604 (July 31, 2011 - $61,380). As of the date of this MD&A, the Company has no outstanding commitments. The Company has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants. The Company has sufficient working capital at this time to meet its ongoing financial obligations.

Related Party Transactions

All transactions with related parties have occurred in the normal course of operations and are measured at their fair value as determined by management. The following transactions occurred in the periods presented:

a) Paid or accrued management fees of $53,320 (2010 - $9,000) to companies controlled by officer(s) of the Company.

Share Capital

As at October 31, 2011 the Company has the following common shares, stock options, and stock warrants outstanding:

Common shares – 13,450,994
Stock Options – 675,000
Warrants – 380,000

As at January 27, 2012, the Company has the following common shares, stock options, and stock warrants outstanding:

Common shares – 14,991,562
Stock Options – 965,000
Warrants – 1,150,283

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Critical Accounting Policies and Estimates

Please refer to Note 2 of the condensed interim financial statements for the three month period ended October 31, 2011.

International Financial Reporting Standards

The Company's interim and annual financial statements will be prepared in accordance with IFRS for the fiscal year ending July 31, 2012. The Company is required to restate, for comparative purposes, amounts previously reported under existing Canadian GAAP for its 2011 fiscal year.

For a discussion of the Company's transition to IFRS, refer to Note 12 of the financial statements for the period ended October 31, 2011.

No significant impacts have been identified to date in relation to the Company's information technology and data systems, day-to-day accounting processes or internal controls over financial reporting and disclosure controls.

The information provided in this MD&A and in the interim condensed consolidated financial statements with respect to the transition to IFRS reflects current views, assumptions and expectations of management of the Company. Circumstances may arise such as changes in IFRS standards or interpretation of existing IFRS standards before the consolidated financial statements as at July 31, 2012 are prepared. Consequently, final accounting policy decisions for all standards and exemptions in effect at the date of transition will be made during the preparation of the consolidated financial statements as at July 31, 2012.

Financial Instruments

For a detailed description of financial instruments and their associated risks, see Note 10 to the Company's condensed interim financial statements for the three month period ended October 31, 2011.

Subsequent Events

a) On September 20, 2011, the Company announced, a non-brokered private placement of up to 3,076,924 units at a price of $0.65 per unit, for gross proceeds of up to $2,000,000. Each Unit consists of one common share of the Company (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of $0.85 until December 23, 2012.

   On December 23rd, 2011, the first tranche of the private placement consisted of the issuance of 1,540,568 units (the "Units") at a price of $0.65 per Unit for gross proceeds of $1,001,369 (the "First Tranche"). In connection with the First Tranche, the Company paid certain finders a cash commission totalling $77,457.53 and issued to the finders 119,164 unit purchase warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder to purchase one unit (the "Finder's Unit") at a price of $0.65 until December 23, 2012. Each Finder's Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Finder's Unit Warrant"). Each Finder's Unit Warrant entitles the holder to purchase one common share of the Company at a price of $0.85 until December 23, 2012.

   The securities issued under the First Tranche are subject to a hold period expiring on April 24, 2012.

   The net proceeds of the First Tranche will be used by the Company for general working capital and, subject to the approval of the TSX Venture Exchange (the "Exchange"), to fund the Company's obligations under an option agreement to acquire the Charay Project, as previously announced in the Company's news releases dated November 30, 2011 and August 11, 2011.

b) On November 18th, 2011 the Company granted 150,000 options at an exercise price of $0.60 for a period of five years to a consultant.

c) On November 30th, 2011, the Company extended its Option Agreement on its Charay Project by extending the date by which the company must fund a work program on the property from December 31, 2011 to February 28, 2011. Under the terms of the revised agreement (the "Revised Agreement") the $500,000 work program must now be completed by February 28, 2012. As consideration for this extension Minera will provide consideration of $10,000.

d) On December 13th, 2011 the Company granted 140,000 options at an exercise price of $0.65 for a period of five years to a consultant.

e) On January 27, 2012, the Company has announced that it has received final approval from the TSX Venture Exchange (the "Exchange") of the option agreement (the "Option Agreement") entered into by its wholly-owned subsidiary, Minera Westridge S.A. de C.V. ("Minera"), with Musgrove Minerals Corp. ("Musgrove") and its wholly-owned subsidiary, Minerales Jazz S.A. de C.V., pursuant to which Minera has been granted the option to acquire up to a 100% interest in an to certain mineral concessions in the United Mexican States known as the Charay Project (the "Property").

Business Risk and Uncertainties

The Company, like all companies in the mining sector, is exposed to a variety of risks which include title to mining interests, the uncertainty of finding and acquiring reserves, funding and developing those reserves and finding storage and markets for them. In addition there are commodity price fluctuations, interest and exchange rate changes and changes in government regulations. The mining industry is intensely competitive and the Company must compete against companies that have larger technical and financial resources. The Company works to mitigate these risks by evaluating opportunities for acceptable funding, considering farm-out opportunities that are available to the Company, operating in politically stable countries, aligning itself with joint venture partners with significant international experience and by employing highly skilled personnel. The mining industry is subject to extensive and varying environmental regulations imposed by governments relating to the protection of the environment and the Company is committed to operate safely and in an environmentally sensitive manner in all operations. Please also refer to Forward Looking Statements.

Management's Responsibility for Financial Information

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with generally accepted Canadian accounting principles and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

Additional Information

Additional information relating to the Company is available on www.sedar.com.