Westridge Resources Inc.
Management Discussion and Analysis
Quarter ended January 31, 2012

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 January 31, 2012. The effective date of this report is March 30, 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 both the Charay Project located in the United Mexican States by acquiring an option to acquire certain concessions and on the Mt. Sicker Project in the southeastern area of Vancouver Island, B.C.

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.

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.

On January 27th, 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").

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		-		302,315		302,315
Mining rights and taxes		-		-		-
Consulting		-		213,005		213,005
Drilling sampling and assay		-		79,469		79,469
Refundable tax credits		-		-		-
Net additions		-		594,789		594,789
Balance January 31, 2012	**$**	**286,331**	**$**	**784,855**	**$**	**1,071,186**

Summary of Quarterly Results

The following table sets forth selected (unaudited) quarterly financial information for each of the last most recently completed quarters. For the quarter ended January 31, 2012, the quarterly results have been restated to reflect accounting policies consistent with IFRS. Quarterly results for quarters ended before August 1, 2010 have been prepared in accordance with Canadian General Accepted Accounting Principles.

	IFRS January 31, 2012	IFRS October 31, 2011	IFRS July 31, 2011	IFRS April 30, 2011
Total Revenue	$ Nil	$ Nil	$ Nil	$ Nil
Loss for the period	(213,169)	(169,542)	(219,673)	(161,338)
Loss per Share (Basic & diluted)	(0.01)	(0.01)	(0.01)	(0.01)
Total Assets	1,698,160	1,035,010	1,090,356	1,159,959
Total Liabilities	77,699	119,326	61,380	13,895

	IFRS January 31, 2011	IFRS October 31, 2010	CDN GAAP July 31, 2010	CDN GAAP April 30, 2010
Total Revenue	$ Nil	$ Nil	$Nil	$ Nil
Loss for the period	(57,406)	(69,274)	(210,809)	(43,886)
Loss per Share (Basic & diluted)	(0.01)	(0.01)	(0.02)	(0.01)
Total Assets	1,167,045	1,225,993	1,268,966	396,028
Total Liabilities	-	33,038	8,983	225,789

Operating Results, Financial Condition and Liquidity

<u>Three Months Ended January 31, 2012 and 2011</u>

Financial Conditions

At January 31, 2012, the Company had current assets of $623.474 (January 31, 2011 - $872,830). Current liabilities were $77,699 (January 31, 2011 - $0).

Overall, the Company recorded a net loss of $ 213,169 ($0.01 loss per common share) for the three months ended January 31, 2012 as compared to a net loss of $61,036 ($0.01 loss per common share) for three months ended January 31, 2011. The Company had no operating revenue for the three month period ended January 31, 2012 and 2011. The operating expenses were $214,321 for the three months ended January 31, 2012 as compared to $61,036 for the three months ended January 31, 2011. The overall increase in operating expenses can be attributed to the following:

Office and general decreased from $7,560 in January 31, 2011 to $6,430 due to decreased business activity related to business operations of its Mt. Sticker project. Investor relations increased from $15,073 in January 31, 2011 to $65,446 due to the monthly service agreements with multiple investor relations firms to provide investor relations and marketing services; Management fees increased from $21,463 in January

31, 2011 to $76,725 due to the appointment of new management in the Company; Professional fees decreased from $10,184 in January 31, 2011 to $8,118 due to decreased business activity related to business operations of its Mt. Sticker project.

Company has spent $389,306 in exploration and evaluation activities during the three month period ended January 31, 2012.

Capital Resource and Liability

At January 31, 2012, the Company had a cash and cash equivalents balance of $453,124 (January, 2011 - $838,199) to settle current liabilities of $77,699 (January 31, 2011 - $0). 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 $59,000 (2011 - $9,000) to officer(s) of the Company.

Share Capital

As at January 31, 2012 the Company has the following common shares, stock options, and stock warrants outstanding:

Common shares – 15,514,638
Stock Options – 965,000
Warrants – 1,269,447

As at March 25, 2012, the Company has the following common shares, stock options, and stock warrants outstanding:

Common shares – 15,942,138
Stock Options – 1,490,000
Warrants – 1,664,351

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 January 31, 2012.

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 six month period ended January 31, 2012.

Subsequent Events

a) On February 17th, 2012 the Company has announced that a private placement of 255,554 units (the "Units") at a price of $0.65 per Unit for gross proceeds of $166,110 (the "Offering") has been arranged. Although the Offering is on the same terms and conditions as the private placement which closed on December 23, 2011, due to the requirements of the TSX Venture Exchange (the "Exchange") this Offering is considered a new private placement. The total funds to be raised under this Offering and the private placement that closed on December 23, 2011 will be $1,167,479. The completion of the Offering is subject to final approval from the Exchange.

b) The Company also announces that it has granted incentive stock options (the "Options") to certain directors and officers of the Company to purchase up to 725,000 common shares of the Company at a price of $0.65 per common share. The Options are exercisable for a period of five years ending on February 24, 2017 and have been granted in accordance with the terms of the Company's current stock option plan.

c) The Company has announced that the final approval from the TSX Venture Exchange has been received with respect to the issuance of a convertible debenture pursuant to a convertible loan agreement (the "Loan Agreement") between the Company and Fibre-Crown Manufacturing Inc. ("Fibre-Crown").

   Under the terms of the Loan Agreement, the Company has issued a convertible debenture (the "Convertible Debenture") in the principal amount of $258,000 bearing interest at a rate of 8% per annum, calculated and payable monthly. Pursuant to the Loan Agreement, Fibre-Crown may convert the Convertible Debenture into common shares of the Company at a price of $0.65 per common share until February 1, 2013 (the "Maturity Date"). Westridge may, at its option, extend the Maturity Date for an additional 12 months by payment of 3% of the principal amount then outstanding.

d) In February 2012, the Board determined that it is in the best interest of the Company to drop the Mt. Sicker Property and focus its resources on the Charay Project.

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.