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 audited consolidated financial statements and notes for year ended July 31, 2012 and 2011. The effective date of this report is November 28, 2012.

The Company’s management is responsible for presentation and preparation of the consolidated financial statements and the Management’s Discussion and Analysis (“MD&A”). The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”).

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. In 2011, 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. During the year ended July 31 2012, the Company terminated its option to earn an interest in the Mt. Sicker Property and began active work on the Charay Project.

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

SELECTED ANNUAL INFORMATION

	Year Ended July 31, 2012	Year Ended July 31, 2011	Year Ended July 31, 2010
Total revenues	$ Nil	$ Nil	$ Nil
General and administrative expenses	1,040,650	705,591	295,999
Loss for the year	(1,326,212)	(697,757)	(293,469)
Loss per share – basic and diluted	(0.09)	(0.05)	(0.03)
Total assets	2,439,271	900,290	1,268,966
Total long-term financial liabilities	-	-	-
Total dividend paid	-	-	-

This financial information was prepared in accordance with International Financial Reporting Standards (“IFRS”) and reported in Canadian dollars.

RESULTS OF OPERATIONS

Overall, the Company recorded a net loss of $1,326,212 ($0.09 loss per common share) for the year ended July 31, 2012 as compared to a net loss of $697,757 ($0.05 loss per common share) for year ended July 31, 2011.

Operating Expenses:

The Company had no operating revenue for the years ended July 31, 2012 and 2011. The operating expenses were $1,040,650 for the year ended July 31, 2012 as compared to $705,591 for the year ended July 31, 2011. The overall increase in operating expenses can be attributed to the following:

The advertising and promotion costs of $81,175 (2011 - $2,808) were higher as compared to 2011 due to increased promotional activity as well as other promotional initiatives undertaken to establish presence on the internet and in the marketplace.

Office and general charges of $33,417 (2011 - $26,592) increased as result of insurance and other operating costs.

Investor relations of $195,549 (2011 - $66,578) increased as the Company paid service fees to a investor relations firm to provide investor relations and marketing services.

Management fees of $269,761 (2011 - $90,297) and professional fees of $103,396 (2011 - $84,539) increased due to increased business activity related to business operations and development.

Stock based compensation of $271,083 (2011 - $202,434) increased as a result of recognizing stock based compensation expense for the stock options vested during the year ended July 31, 2012.

Interest income was $769 (2011 - $7,834) as the Company had a reduced cash balance held in a Guaranteed Investment Certificates (GIC) resulting in the decreased interest income earned as compared to prior year when there was more cash held in guaranteed investments.

FOURTH QUARTER

The increase in net loss of $243,005 (or $0.02 loss per share) over the previous quarters and as compared to the same period in 2011 was mainly due to increased corporate activity and write off of exploration and evaluation assets.

MINERAL PROPERTIES

Mt. Sicker Property, Duncan, 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 can be reduced 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 instalment 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. During the year ended July 31 2012, the Company terminated its option to earn an interest in the Mt. Sicker Property. As a result, the property was written down by $286,331 to nil.

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 located in the Sinaloa State, Mexico 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 January 27, 2012 and not less than an additional $225,000 payable by January 27, 2014.
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 on or before January 27, 2014. In addition, the Company will issue to Musgrove an aggregate of 1,200,000 common shares of the Company, with 400,000 common shares already issued on January 27, 2012, an additional 400,000 common shares issuable on January 27, 2013 and the final 400,000 common shares issuable on January 27, 2014.

The Company has also agreed to fund a work program of not less than $500,000 to be incurred on or before February 28, 2012 and assume Musgrove's indebtedness to a vendor in the principal amount of $258,000 plus interest at an amount of $1,720 per month (Note 11). In accordance with the Agreement, the Company spent over $500,000 on the work program, whereas the interest payments were capitalized. The 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. As of July 31, 2012 the Company paid $671,162 as a part of the Option Agreement. The Agreement was not terminated due to ongoing work program.

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 January 27, 2017, to purchase the remaining 20% interest from Musgrove for a single $5,000,000 lump sum payment.

The Charay Project is subject to a 2% net smelter return royalty payable upon commencement of commercial production. At all times during the term of the Option, the Company will be the operator for all exploration and development activities on the Charay Project.

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge; title to all of its properties is in good standing.

A summary of exploration and development costs:

		Total for year ended July 31, 2012		Total for year ended July 31, 2011
Exploration and evaluation costs				
Balance, beginning of year	$	286,331	$	242,078
Costs incurred during period:				
Acquisition costs		1,332,375		44,250
Mining rights and taxes		-		7,887
Consulting		394,158		-
Drilling sampling and assay		363,219		-
Refundable tax credits		-		(7,884)
Write off exploration and evaluation assets		(286,331)		-
		1,803,421		44,253
Balance, end of year	$	2,089,752	$	286,331

SUMMARY OF QUARTERLY RESULTS

The following table sets forth selected (unaudited) quarterly financial information for each of the eight last most recently completed quarters. For the quarter ended July 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 July 31, 2012	IFRS April 30, 2012	IFRS January 31, 2012	IFRS October 31, 2011
Total Revenue	$ Nil	$ Nil	$ Nil	$ Nil
Loss for the period	(462,678)	(480,823)	(213,169)	(169,542)
Loss per Share (Basic & diluted)	(0.03)	(0.02)	(0.01)	(0.01)
Total Assets	2,439,271	1,946,537	1,698,160	1,035,010
Total Liabilities	869,505	391,188	77,699	119,326
	IFRS July 31, 2011	**IFRS April 30, 2011**	**IFRS January 31, 2011**	**IFRS October 31, 2010**
Total Revenue	$ Nil	$ Nil	$ Nil	$ Nil
Loss for the period	(219,673)	(161,338)	(57,406)	(69,274)
Loss per Share (Basic & diluted)	(0.01)	(0.01)	(0.01)	(0.01)
Total Assets	1,090,356	1,159,959	1,167,045	1,225,993
Total Liabilities	61,380	13,895	-	33,038

The increase in loss over the fiscal quarters in 2012 as compared to the same period in 2011 is mainly due to increased corporate activity, the recognition of stock based compensation relating to issuance stock options that vested immediately during the year and write off of exploration and evaluation assets..

LIQUIDITY, FINANCINGS AND CAPITAL RESOURCES

The Company is currently in the exploration stage and therefore has generated no cash flow from operations. The Company's principal source of funds since incorporation has been from the issuance of Common Shares.

As at July 31, 2012, the Company had a cash and cash equivalents balance of $248,869 (2011 - $582,252) to settle current liabilities of $869,505 (2011 - $61,380). These funds do not provide sufficient working capital for the Company to complete its operating and planned exploration and development program for the coming year. The Company does not have any long-term debt. There are no known trends affecting the Company's liquidity or capital resources.

Financing

During the year ended July 31, 2012,

(i) On December 23, 2011 the first tranche of the private placement consisting 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") was received. 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. In connection with the First Tranche, the Company paid certain finders a cash commission totalling $77,474 and issued to the finders 119,164 unit purchase warrants (the "Finder's Warrants").

(ii) On January 27, 2012, the Company entered into an option agreement with 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. As a part of the agreement 400,000 common shares (the "Finder's Shares") were issued to Musgrove. The Company issued 123,076 common shares (the "Finder's Shares") and 11,538 common share purchase warrants (the "Finder's Warrants") to Fibre-Crown Manufacturing Inc., an arm's length party to the Company, as a finder's fee in connection with the Option Agreement.

(iii) On February 24, 2012, the second tranche of the private placement consisting of the issuance of 255,577 units (the "Units") at a price of $0.65 per Unit for gross proceeds of $166,125 (the "Second Tranche") was received. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one additional common share of the Company at a price of $0.85 until February 24, 2013. The Company did not pay any finder's fees in connection with the Offering.

(iv) Shares to be issued includes subscription agreements received for shares to be allocated after July 31, 2012. Subsequent to July 31, 2012, a private placement consisting of 1,589,600 Units, including 900,000 Units at a price of $0.25 for share to be issued, was closed.

During the year ended July 31, 2011, the Company issued 75,000 common shares valued at $29,250 pursuant to the mineral property option agreement and 180,000 common shares for exercised warrants for gross proceeds of $45,000; accordingly, the fair value component, $23,725 was transferred from contributed surplus, resulting in an increase of capital stock by $68,725.

During the year ended July 31, 2012, the Company:

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. The options vest in stages over the 12 month period with 25% of the options vesting in every three month period. On February 24, 2012 105,000 options were cancelled. The consultant was considered as a non employee. The Company considers the best way to value the options issued to a consultant as compensation for the services provided to the company to be the Black-Scholes option pricing model.

On December 13, 2011 the Company granted 140,000 options at an exercise price of $0.65 for a period of five years to a consultant. The options vest in stages over the 12 month period with 25% of the options vesting in every three month period. On February 24, 2012 95,000 options were cancelled. The consultant was considered as a non employee. The Company considers the best way to value the options issued to a consultant as compensation for the services provided to the company to be the Black-Scholes option pricing model.

On February 12, 2012 the Company granted 525,000 options at an exercise price of $0.65 for a period of five years to directors, which vested immediately.

On February 24, 2012 the Company granted 200,000 options at an exercise price of $0.65 for a period of five years to directors, which vested immediately.

RELATED PARTY TRANSACTIONS

Related party balances

The following amounts due to related parties are included in accounts payable and accrued liabilities:

	July 31, 2012	**July 31, 2011**	**August 1, 2010**
Companies controlled by directors of the Company	$ 172,003	$13,829	$6,885

These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

The Company incurred the following transactions with companies that are controlled by directors of the Company.

	July 31, 2012	**July 31, 2011**
Short-term employee benefits – management fees	$269,761	$79,297

The following amounts due to related parties are included in current liabilities:

	July 31, 2012	**July 31, 2011**	**August 1, 2010**
Shareholder loan	$66,748	$ -	$ -

These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

CAPITAL COMMITTMENTS

The Company has no commitments for property and equipment expenditures for 2012. The Company has forecasted that any property and equipment expenditures based on future needs, will be funded from working capital and/or from operating or capital leases.

SIGNIFICANT ACCOUNTING POLICIES

Please refer to Note 4 of the accompanying audited financial statements for the year ended July 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.

For a discussion of the Company's transition to IFRS, refer to Note 18 of the financial statements for the year ended July 31, 2012.

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 preparation of these audited consolidated financial statements using accounting policies consistent with International Financing Reporting Standards ("IFRS") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), requires management to make estimates and assumptions which affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to determining the recoverability of mineral property interests, environment obligations, the variables used in the determination of the fair value of stock options granted and the determination of the unrecognized portion of the deferred tax assets. While management believes the estimates are reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial risk factors

Fair value

Loans and receivables are carried at fair value using a level 1 fair value measurement.

The carrying value of receivables and accounts payable and accrued liabilities approximate their fair value due to the short-term nature of these instruments.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with major banks in Canada and Mexico. As most of the Company's cash is held by two banks there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company's secondary exposure to this risk is on its other receivables. This risk is minimal as receivables consist primarily of refundable sales tax, value-added taxes and tax credit receivables

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

As at July 31, 2012 the Company's liabilities consisted of accounts payable and accrued liabilities of $547,669, a shareholder loan of $66,748 and a convertible loan of $255,088. The Company's cash and cash equivalents of $248,869 at July 31, 2012, are not sufficient to pay these liabilities. Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Subsequent to year end the Company completed a financing for $397,400 (gross proceeds) to fund the ongoing operations of the Company (see Note 20).

As at July 31, 2012, the entire Company's non-derivative financial liabilities are due within one year.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, and commodity and equity prices. These fluctuations may be significant and the Company, as all other companies in its industry, has exposure to these risks.

(a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash equivalents as these instruments have original maturities of three months or less and are therefore exposed to interest rate fluctuations on renewal. The Company manages interest rate risk by maintaining an investment policy that focuses primarily on preservation of capital and liquidity. Accordingly, the Company is not subjected to interest rate risk. As at July 31, 2012, a 1% increase in interest rates would decrease the fair value of convertible loan by $1,077 and a 1% decrease in interest rates would increase the fair value of the convertible loan by $1,077.

(b) Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's Mexican subsidiary is exposed to currency risk as it incurs expenditures that are denominated in Mexican Pesos while its functional currency is the Canadian dollar. The Company does not hedge its exposure to fluctuations in foreign exchange rates.

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in Mexican Pesos:

	July 31, 2012	July 31, 2011	August 1, 2010
Cash and cash equivalents	$ 1,500	$ -	$ -
Receivables	$ -	$ -	$ -
Accounts payable	$ (238,903)	$ -	$ -
	$ (237,403)	$ -	$ -

As at July 31, 2012, with other variables unchanged, a +/- 10% change in the Mexican Pesos to Canadian dollar exchange rate would impact the Company's net loss by $23,740.

SHARE CAPITAL

The Company has the following common shares, stock options, and stock warrants outstanding:

Common shares

	Number of Shares		Capital Stock		Subscriptions received		Contributed Surplus
Authorized							
Unlimited common shares, without par value							
Issued							
Balance, July 31, 2010	**12,970,994**	$	**1,551,982**	$	**-**	$	**173,071**
Shares issued for mineral properties	75,000		29,250		-		-
Shares issued for warrants exercised	180,000		68,725		-		(23,725)
Stock-based compensation	-		-		-		202,434
Balance, July 31, 2011	**13,225,994**	**$**	**1,649,957**	**$**	**-**	**$**	**351,780**
Shares issued for mineral properties	523,076		313,846		-		1,178
Options exercised	225,000		119,815		-		(63,565)
Shares to be issued	-		-		225,000		-
Shares issued for cash, warrants exercise	380,000		178,917		-		(83,917)
Shares issued for cash, private placement	1,796,145		1,128,980		-		38,514
Share issue costs			(97,703)		-		20,229
Stock-based compensation	-		-		-		271,083
Balance, July 31, 2012	**16,150,215**	**$**	**3,293,812**	**$**	**225,000**	**$**	**535,302**
Shares to be issued	-		-		172,400		-
Balance, November 28, 2012	**16,150,215**	**$**	**3,293,812**	**$**	**397,400**	**$**	**535,302**

During the year ended July 31, 2012, the Company issued 523,076 common shares valued at $313,846 pursuant to the mineral property option agreement (described in Note 9 of the audited consolidated financial statements).

During the year ended July 31, 2011, the Company issued 75,000 common shares valued at $29,250 pursuant to the mineral property option agreement and 180,000 common shares for exercised warrants for gross proceeds of $45,000; accordingly, the fair value component, $23,725 was transferred from contributed surplus, resulting in an increase of capital stock by $68,725.

Escrow shares

At July 31, 2012 and November 28, 2012, included in issued share capital are 1,835,599 common shares which are subject to an escrow agreement. On May 4, 2010, when the Company completed the IPO, 10% was released from escrow and the remaining shares will be released over 36 months from May 4, 2010.

Stock Options
The changes in options during the year ended July 31, 2012 and the year ended July 31, 2011 are as follows:

	July 31, 2012		July 31, 2011	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding, beginning of year	1,200,000	$ 0.37	650,000	$ 0.27
Options exercised	(225,000)	0.25	-	-
Options granted	1,015,000	0.38	700,000	0.46
Options expired	(150,000)	0.35	(150,000)	0.35
Options cancelled	(105,000)	0.60	-	-
Options cancelled	(95,000)	0.65	-	-
Options cancelled	(150,000)	0.25	-	-
Options outstanding, end of year	1,490,000	$ 0.54	1,200,000	$ 0.37
Options exercisable, end of year	1,490,000	$ 0.54	1,050,000	$ 0.35

As at July 31 and November 28, 2012 (date of the report), the following stock options are outstanding.

Number	Exercise price	Expiry date
125,000	$ 0.25	May 4, 2015
400,000	0.40	February 22, 2016
150,000	0.53	July 13, 2016
45,000	0.60	November 18, 2016
45,000	0.65	December13, 2016
525,000	0.65	February 13, 2017
200,000	0.65	February 24, 2017
1,490,000		

Warrants:

The changes in warrants during the years ended July 31, 2012 and July 31, 2011 are as follows:

	July 31, 2012		July 31, 2011	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Warrants outstanding, beginning of year	380,000	$ 0.25	560,000	$ 0.25
Warrants granted	1,028,764	0.85	-	-
Warrants exercised	(380,000)	0.25	(180,000)	0.25
Warrants outstanding, end of year	1,028,764	$ 0.85	380,000	$ 0.25

The following table summarizes the warrants outstanding at July 31, 2012:

Number of warrants	Exercise price	Expiry date
770,283	$0.85	Dec 23, 2013
119,164	$0.85	Dec 23, 2013
11,538	$0.85	Jan 27, 2013
127,779	$0.85	Feb 24, 2013
1,028,764		

The following table summarizes the warrants outstanding at November 28, 2012:

Number of warrants	Exercise price	Expiry date
770,283	$0.85	Dec 23, 2013
119,164	$0.85	Dec 23, 2013
11,538	$0.85	Jan 27, 2013
127,779	$0.85	Feb 24, 2013
889,800	$0.35	August 15, 2014
1,918,564		

OFF-SHEET BALANCE ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

RISKS AND UNCERTAINTIES

The Company's financial success will be dependent upon the Company's ability to raise equity. There is no assurance that the Company will be able to raise the equity required to meet the obligations of the Company and the Company has no source of financing other than those identified in the previous section.

Going concern

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at July 31, 2012 the Company had not advanced its exploration and evaluation assets to commercial production and is not able to finance day to day activities through operations. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern.

The Company's continuation as a going concern is dependent upon the successful results from its exploration and evaluation activities and its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors and or private placement of common shares.

There is, however, no assurance that the sufficient sources of funding described above will be available to the Company, or that they will be available on terms and timely basis that are acceptable to the Company. Accordingly, these financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses and the statement of financial position classifications used that would be necessary should the Company be unable to continue as a going concern. These adjustments could be material.

As at July 31, 2012, the Company had a net working capital deficiency (current assets minus current liabilities) of $523,486 and an accumulated deficit of $2,489,039 (July 31, 2011 - $1,162,827) since inception and expect to incur further losses.

FORWARD LOOKING STATEMENTS

This discussion includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, which address reserve potential, exploration drilling and related activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploration successes, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

Other information

Additional information relating to the Company can be found on our website at www.westridgeresources.com and on SEDAR at www.sedar.com.