

**BC FORM 51-102F1
MANAGEMENT DISCUSSION & ANALYSIS**

For the Third Quarter Ended September 30, 2007
Date of Report: November 20, 2007

Directors and Officers as at November 20, 2007:

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TSX Venture Exchange Symbol:

RM

RODINIA MINERALS INC.

MANAGEMENT DISCUSSION & ANALYSIS

For the Third Quarter Ended September 30, 2007

1.1 Date of this Report

November 20, 2007

1.2 Overall Performance

Description of Business

The Company is in the business of exploring and acquiring mineral resource properties. The Company has mineral property interests in the following:

- Workman Creek, Arizona
- Mormon Lake, Arizona
- Red Bluff, Arizona
- White Canyon, Utah

All the above properties are in the exploration and development stages.

Mineral Properties

Workman Creek Property

On October 26, 2004 the Company entered into a Letter of Intent (“LoI”) with Cooper Minerals, Inc. (“Cooper”) with the intention to enter into a formal option agreement which would provide for the acquisition by the Company, through its wholly owned subsidiary, Donnybrook Platinum Resources Inc. (“DPRI”), a Wyoming corporation, of a 100% interest in the Workman Creek Uranium Deposit Project. The Company has been granted the sole and exclusive irrevocable right and option (the “Option”) to acquire, through DPRI, a 100% interest in and to the claims, subject only to a 3% NSR, and in and to the data all on the terms and subject to the conditions set forth. To exercise the Option, the following cash payments must be made at the times specified:

1. On execution of the Letter of Intent (LoI), \$42,500 to Cooper (paid);
2. On the earlier of (1) 60 days after the date of the LoI and (2) 5 business days after the acceptance by the TSX Venture Exchange (“TSXV”) of the Claims as a “Tier 1 Property”, \$42,500 to Cooper, as reimbursement of the balance of expenses (paid);
3. On the “Closing Date” (as defined below), \$50,000 to Cooper (paid);
4. The funds necessary to initiate the preparatory work to carry out the first phase of the exploration program recommended in the Report must be advanced to Cooper upon receipt by the Company of an acceptable budget with respect to such preparatory work, and the balance of funds necessary to carry out the first phase of such exploration program (estimated to be \$200,000) must be advanced to Cooper within 5 business days of receipt by the Company of copies of all permits required to permit the balance of such first phase to be carried out;

1.2. Overall Performance (cont'd)

Workman Creek Property (cont'd)

5. An aggregate US\$2,000,000 in expenditures in connection with maintaining, exploring, developing or equipping any one or more of the Claims (or any additional properties covered by section 6 of the QD&RRI (“Additional Properties”)) for commercial production must be incurred as follows:
 - (i) on or before the first anniversary of the date of this LoI, not less than an aggregate US\$350,000;
 - (ii) on or before the second anniversary of the date of this LoI, not less than an aggregate US\$850,000;
 - (iii) on or before the third anniversary of the date of this LoI, not less than an aggregate US\$1,400,000;
 - (iv) on or before the fourth anniversary of the date of this LoI, not less than an aggregate US\$2,000,000;provided, that, until the earlier of (1) a minimum aggregate US\$1 million of such expenditures has been incurred in respect of the Claims and (2) a bankable feasibility study has been received in respect of the Claims, such expenditures will only be incurred in respect of the Claims.
6. On the Closing Date, 2,500,000 of the Company’s Common Shares must be issued to the direction of Cooper (issued);
7. On the Closing Date, the Company must accept the subscription (at a subscription price of \$10), by way of private placement subscription agreement in standard form executed by the “Vendors”, for, and issue to the “Vendors”, non-transferable share purchase warrants (the “Warrants”) entitling the purchase by each of the two “Vendors” of 750,000 Common Shares of the Company at a price per share equal to the greater of (1) \$0.01 in excess of the closing price of the Company’s shares on the TSXV on the day prior to the announcement of a “Transaction” (as that term is defined in the Underlying Agreement), and (2) the price of any financing completed by the Company concurrently with the Transaction, exercisable for a period of 5 years from the Closing Date (issued); and
8. On the Closing Date, all of Cooper’s obligation under the Underlying Agreement, including, without limitation, the obligation to make Advance Royalty Payments under the QD&RRI, must be assumed (2006 - \$29,529; 2005 - \$30,283).

The “Closing Date” will occur 5 business days after the last of the 3 following dates:

- (i) Receipt of TSX Venture Exchange (“TSVX”) acceptance for filing of the Company’s graduation to Tier 1 on the TSVX (received);
- (ii) Receipt of discretionary order of the BC Securities Commission permitting the issuance of the Company’s shares to the directors of Cooper in circumstances where the claims are being acquired by DPRI (received);
- (iii) Receipt of TSVX acceptance for filing of the claims as a “Tier 1 property” (received).

The Company also agreed to a finder’s fee of up to 227,917 common shares in respect of this transaction if it closes (issued).

1.2 Overall Performance (cont'd)

Workman Creek Property (cont'd)

On June 14, 2006, the Company announced that it had, subject to regulatory approval (received July 19, 2006), granted an option wherein UraniumCore Company, a San Diego based corporation, can acquire, subject to a 3% Yellowcake royalty, a 75% interest in the Company's Suckerite, Pendleton Mesa, Coon Creek and Oak Creek properties (the "Properties").

The properties represent a total of 82 claims of the additional 161 mineral claims staked in 2004. To exercise the option, UraniumCore must:

- (i) pay the Company US\$50,000 (received);
- (ii) issue an aggregate of 4,000,000 shares of UraniumCore to the Company; and
- (iii) expend US\$2,000,000 on exploration on the Properties over a four year period.

Upon receipt of the 4,000,000 shares of UraniumCore, the Company must issue 79,545 common shares of the Company as finder's fees.

On October 2, 2007, the Company and UraniumCore mutually agreed to the termination of UraniumCore's right to acquire an interest in the Company's Suckerite, Pendleton Mesa, Coon Creek and Oak Creek claims in Gila County, Arizona.

Results, developments and future plans

In the 33 lode claims at the Workman Creek/Cooper property, a continuous grid of 50m line spacing and 50m station points was established on the North and South ore bodies. Conventional soil sampling was also performed along with test MMI pits and scintillometer surveys. GPS locations of existing workings in the watershed were done and drill holes have been spotted. Drill roads and access to those drill-hole locations have been worked on and cleaned-up in anticipation of the drill program. Further drilling, down-hole radiometrics, and mapping/sampling will still have to be completed. However, the Company has conducted all the necessary requirements by the Forest Service in Tonto National Forest in terms of the plan of operation, biological surveys, and other pertinent stipulations to facilitate the permitting process. SWCA Environmental Consultants and Mining and Environmental Consultants Inc. have addressed all the requirements imposed upon the Company by the Tonto National Forest, which include biological assessments and other environmental issues. The Company received the announcement of the Forest Service and the Reclamation Bond was paid to the PV Ranger District in the amount of \$19,889 (US\$16,500).

The company has abstained from any drilling as at December 31, 2005 and has opted for a non-disturbance resource calculation prepared by the previous operators.

With respect to the remaining claims staked by the Company (within 10 mile radius of the Workman Creek claims), an on-going work program has been performed in 7 district areas within the Dripping Springs Geological Unit. In these areas, GPS grids were established, soil geochem samples were taken, and scintillometer surveys were performed. All samples were shipped to Chemex Labs of Reno, Nevada for prep and analysis. Based on the initial results, more geophysical geochemical mappings and samplings need to be applied in the staked areas prior to any decision to proceed with drilling.

1.2 **Overall Performance (cont'd)**

Workman Creek Property (cont'd)

On May 10, 2006, the Company announced that J. H. Montgomery, Ph.D., P. Eng. had completed a National Instrument 43-101 (“NI 43-101”) compliant technical report on the Workman Creek Uranium Project located in Gila County, Arizona (the “Report”). The Report recommends a program of confirmation and extension drilling to be followed by a scoping study, all at an estimated cost of US\$1 million. The TSXV has accepted the Workman Creek Uranium Project as a Tier 1 Property. On July 13, the TSXV confirmed that the Company had met the requirements for a Tier 1 company and that effective July 14, 2006, the Company’s Tier classification would be changed from Tier 2 to Tier 1.

Phase 1, which is complete, consisted of an evaluation of the immense Wyoming Mineral Corporation database (compiled during the period 1978 to 1980); twinning of several holes to confirm grade and nature of mineralization; a comparison of radiometric and chemical analyses; and additional claim staking.

Phase 2 of the proposed program is a much more extensive and detailed exploration phase. Phase 2 will determine the extent and quality of uranium mineralization. During this phase, an evaluation of the orebody will be conducted to determine if in situ leaching is feasible. From there a preliminary feasibility study could be completed. The Company is currently working on Phase 2 and is expected to take about six months to complete at an estimated cost of \$600,000. The Company’s total deferred expenditures in Workman’s Creek is \$1,073,859.

During the period, Gary Giroux, a qualified person as defined by the NI 43-101, recalculated the resource estimate of the Workman Creek Project, by refining the geological model used in the calculation. Based on positive results, Mr. Giroux stated that “additional infill drill holes should bring a significant portion of the resource into the measured plus indicated status.”

On September 22, 2006, the Company engaged the services of Coast Mountain Group (“Coast”) to manage Phase 2 of the work program. Coast recommended a drill program of 78 reverse circulation holes in order to confirm existing resource blocks; infill between existing holes in areas of mineralization; and step out from known mineralized areas to attempt to expand the resource.

Coast has recommended a Phase 2 Budget of approximately \$835,000. Drilling permits are in the process and the Timing of Operations is as follows:

<u>Action</u>	<u>Time Required</u>
Plan of Operations document preparation	1 Week (completed)
USFS biological and archeological surveys complete	6 Weeks (completed)
USFS final project approval	10 Weeks (pending)
<u>Total</u>	<u>17 Weeks</u>

Coast Mountain Group continues to work on general maps, plans of work and permitting documents. Geologically significant targets have been identified in the area. Correspondence with the Department of Forestry and the Bureau of Land Management is on-going.

Based on some of Coast’s findings and identification of a prospective geological horizon, aero magnetic work may be warranted over the property. Sourcing of a suitable unit and contractor for the aero magnetic work is underway.

1.2 Overall Performance (cont'd)

Workman Creek Property

Coast Mountain Group has not received the reply from the Forest Service Geologist regarding the Environmental and Biological Baselines. The information, which is substantial data, will be used in the conclusion and recommendation to get the best effect for reclamation planning and road construction. There is no definite start date for the road construction.

The Company has filed both drill and water permits and is currently subject to public scoping. Approval from both Forest Service and Arizona State Department of Water Resources is required for the project to continue. The Company is still waiting for all necessary receipts of the drill permit.

Mormon Lake Property

On November 2, 2005, the Company entered into a option and joint venture agreement with Patriot Power Corp. ("PPC") pursuant to which PPC can acquire from the Company a 60% interest in 209 recently staked unpatented lode mining claims located in Arizona (the "209 Claims"). Patriot will acquire its 60% interest in the 209 Claims upon Patriot exercising an option (the "Patriot Option") it holds to acquire a 100% interest, subject to Yellowcake royalties totalling 3%, in 21 unpatented lode mining claims (the "Lake Claims"). Upon the exercise by Patriot of the Patriot Option, the terms of the option and joint venture agreement provide that the Company will then hold a 40% joint venture interest in all 230 claims, subject to the Yellowcake Royalties totalling 3%.

To exercise the Patriot Option, Patriot must pay US\$1,300,000, issue 2,500,000 shares and 1,000,000 share purchase warrants and expend not less than an aggregate US\$3,500,000 on exploration over four years. Under the terms of the option and joint venture agreement with the Company, Patriot is obliged to maintain the 209 Claims in good standing and is granted the right to conduct exploration and development work on them.

On January 9, 2006, the Company received county recordation on an additional 103 Mormon Lake claims, which form a contiguous block with the recently staked unpatented lode mining claims. The total amount paid to the Bureau of Land Management was Cdn\$20,831 (US\$17,500).

Results, developments and future plans

On February 7, 2006, the Company announced that Patriot Power Corp had commenced a 12-hole drilling program on the Arizona lode mining claims. The drill program was completed in April 2006 and the samples were shipped to IPS Labs.

Significant results on three (3) holes were reported in a press release, which was dated September 13, 2006. Holes MLDH1-3 were drilled into a previously untested anomaly and returned:

ML-DH-1:	13 feet (0 to 13') of	0.12% U
ML-DL-3:	6 feet (5 to 11') of	0.09% U
ML-DL-3:	9 feet (14 to 23') of	0.11% U

Management is encouraged with these results as they are consistent with the type of deposit being targeted at Mormon Lake. Phase 2 will focus on further delineating this newly discovered uranium enriched zone.

1.2 **Overall Performance (cont'd)**

Mormon Lake Property (cont'd)

Patriot Power, the project's operator, has contracted Coast Mountain Geological Ltd. ("Coast") of Vancouver, BC, Canada to conduct Phase 2 of the exploration program on the project. Coast will be applying to permit up to 35 drill locations for this upcoming program. These drill holes will step out from the successful spring program holes and in addition will drill test new targets obtained in the geophysical survey.

Rodinia Minerals anticipates that this current program will commence in early October 2006 with the drilling portion of the program to start once permit approvals have been obtained.

Prior to drilling, an aerial survey of the area is also warranted as the existing data is incomplete and generally unreliable. An airborne radiometric survey would allow the operator to locate new resources and confirm enlarge existing ones.

A total of 35 drill holes have been proposed for the main block of claims at Mormon Lake. The holes will be placed on available roads and spaced across the claims to sufficiently provide a geologic resource. No drill holes have been proposed for the northwestern block of claims due to limited road access. Several holes are designed to test the radiometric anomaly in the northeastern section of the main claim block. Many areas around the periphery of the claims cannot be drilled without the construction of new roads; these areas may be drilled at a future time depending upon the results of this program.

The drill holes will be prioritized based upon available geologic data, spacing and ease of access. Unfortunately, at this time, information on previous drilling in the area is unavailable; drill hole priorities can be changed based upon newly available data, field prospecting, and the results of the radiometric or spectrometer survey.

Coast has recommended a Phase 2 budget of approximately \$738,548. The Timing of Operations is as follows:

<u>Action</u>	<u>Time Required</u>
Complete aerial survey	2 Weeks (complete)
Finalize drill and MMI locations	1 Week (complete)
Plan of Operations document preparation	1 Week (complete)
USFS biological and archeological surveys complete	6 Weeks (complete)
USFS final project approval	10 Weeks (pending)
<u>Total</u>	<u>20 Weeks</u>

Coast has submitted a general location of drilling targets of a biologist in Arizona for comments and recommendations. For additional surface work that will support geological interpretations and expedite analysis of drill results, Coast is evaluating the use of a portable X-Ray Fluorescence equipment. This equipment, which reads uranium values along with other elements directly related to uranium can help Coast in understanding the area and the direct drilling efforts.

1.2 **Overall Performance (cont'd)**

Mormon Lake Property (cont'd)

Coast Mountain Group recently met with the Forest Ranger Stations. Coast has been given specific recommendations on how to re-word the permit applications so it is more acceptable. Changes and additions are currently being made. Once the permit application has been re-filed, the start date is expected to be October 1, 2007.

Coast has also been advised that it is required to obtain a permit from the Arizona Water Department regarding drilling holes. All drill holes deeper than 100 feet need an approval from the Water Department. To expedite approval, Coast has recommended that certain holes will not have a depth of over 100 feet. Such holes will have to be identified.

Upon the suggestion of the Forest Ranger, Coast engaged SWCA Environmental Consultants to conduct the required archeological and biological surveying. There is no definite date as to when the report will be completed.

The Company has filed both drill and water permits and is currently subject to public scoping. Approval from both Forest Service and Arizona State Department of Water Resources is required for the project to continue. The Company is still waiting for all necessary receipts of the drill permit.

Lucky Boy Project

Golden Patriot, Corp. ("Golden Patriot") granted Rodinia ("the Company") the sole and exclusive irrevocable right and option to acquire, upon payment of US\$1.00, up to an undivided 40% right, title and interest in and to the Lucky Boy Project ("Project"). The Project's Uranium deposit is situated in Gila County, Arizona. The current land position consists of 14 lode claims on BLM land and 80 acres of State land held by exploration permit for a total of 320 acres.

The option is exercisable from time to time, as to 40% of the interest in respect of which Golden Patriot has exercised its right to acquire pursuant to the terms of their agreement with Handley Minerals Inc. ("Handley Agreement"):

- (i) At any time after an aggregate of US\$500,000 has been spent on the Project and Golden Patriot has thereby exercised its right to acquire, pursuant to the terms of the Handley Agreement, an undivided 60% right, title and interest in and to the Project, subject only to the 3% Yellow Cake Royalty ("Royalty");
- (ii) At any time after additional, incremental aggregate of US\$100,000 has been spent on the Project and Golden Patriot has thereby exercised its right to acquire additional incremental undivided 8% interest in and to the Project for each US\$100,000 spent, subject only to the Royalty;
- (iii) Until the "Option Expiry Date", being the day that is 30 days after the date the Company receives notice in writing that an aggregate of US\$1,000,000 has been spent on the Project and Golden Patriot has thereby exercised the right to acquire an undivided 100% right, title and interest in and to the Project, subject only to the Royalty.

Golden Patriot has agreed not to sell, transfer, assign, grant an option on or otherwise dispose of its interest in the Project in such a manner as to impair the Company's right to acquire their interest in the Project.

1.2 Overall Performance (cont'd)

Lucky Boy Property (cont'd)

Results, developments and future plans

Golden Patriot is in Year 1 of a four-year work program. At the time of this report, Golden Patriot has spent approximately US\$500,000 on exploration costs, which includes US\$50,000 in property payments. Exploration work consisted of geological mapping and sampling, geochemical and radiometric surveying, and line-cutting. All samples were processed by SGS Laboratories. Preliminary results on the rock samples reported encouraging uranium grades. Golden Patriot has engaged Mr. Mark Fedikow, Ph.D., P.Eng., P.Geo. to provide a report recommending a work and drilling program.

The Company does not have to make any decisions on, or make any financial commitment related to its option at Lucky Boy until after Golden Patriot has completed its four-year work program on the property (US\$500,000 in exploration expenditures). As of December 31, 2006, Golden Patriot was in year one of a four-year work program. As such, the Company has no financial commitment to, or obligation to explore, the property for the next three and a half years. The Company will base its decision on recommendations that follow its assessment of Golden Patriot's results.

Red Bluff Property

On April 24, 2007, the Company announced that it and its Delaware subsidiary, Donnybrook Platinum Resources, Inc. ("Donnybrook"), together known as (the "Company"), have entered into a mineral lease agreement (the "Agreement") with Ethel Schell Larsen's Red Bluff Mine, LLC ("Red Bluff"), to explore, develop and mine 46 unpatented lode mining claims and two permitted mill site claims (the "Claims"), located in Gila County, Arizona. The Agreement also gives the Company the option to purchase, at commercially prevailing rates, water associated with water rights owned by Red Bluff. Red Bluff will receive a 3% Yellowcake royalty in respect of uranium mined from the Claims, and a 3% net smelter return royalty in respect of all other ores mined from the Claims.

The Agreement (TSX Venture Exchange approval received August 2, 2007), gives the Company the exclusive right of exploration and mining for a period of 17 years in return for paying to Red Bluff, over a period of five years:

- US\$600,000 in rental payments;
- an aggregate of 1.2 million common shares of Rodinia (200,000 shares issued);
- 1 million non-transferable share purchase warrants (the "Warrants"), each Warrant entitling Red Bluff to purchase one common share of Rodinia for a period of five years to April 18, 2012, at a price of \$1.00 per share; and
- expending an aggregate of US\$1 million on exploration and development of the Claims.

After year five, the Company will pay annual advance royalty payments to Red Bluff of US\$150,000 for each of years 6 through 15 and US\$200,000 for each of years 16 and 17.

On October 5, 2007, the TSX Venture Exchange accepted the finder's fee in connection the Agreement in the amount of \$122,500, which will be in stage On October 20, 2007, the Company paid \$42,000 as first part of the payment.

1.2 Overall Performance (cont'd)

White Canyon, Utah

On September 7, 2007, the Company signed a Letter of Agreement with GeoXplor Corp. in respect of 501 unpatented lode mining claims comprising Claim Blocks covering a total of 4,000 hectares located in the White Canyon District of S.E. Utah, U.S.A. (the "Claims"). By paying GeoXplor an aggregate US\$200,000 to defray its staking expenses, Rodinia and Donnybrook have, pursuant to the terms of the Agreement, acquired a 50% interest in the Claims, subject to a 3% Yellowcake royalty in respect of uranium mined from the Claims, and a 3% net smelter return royalty in respect of all other ores mined from the Claims, (together, the "Royalty") reserved by GeoXplor (the "Rodinia Interest").

The Agreement (TSX Venture Exchange approval received October 31, 2007) gives Rodinia and Donnybrook the option (the "Option") to acquire GeoXplor's remaining 50% interest, subject to the Royalty (the "GeoXplor Interest"), by:

- (a) paying to GeoXplor an aggregate US\$100,000 (the "Cash Payments"), as follows:
 - (i) US\$50,000 on delivery by GeoXplor of a recordable Quit Claim Deed in respect of the 50% interest in the Claims, subject to the Royalty, already acquired by Rodinia and Donnybrook (the "Acquisition Date"); and
 - (ii) an additional US\$50,000 on the date that all requisite permits are issued to drill at least one hole on any of the Claims (the "Permitting Date");
- (b) issuing to GeoXplor an aggregate 4 million common shares of Rodinia, as follows:
 - (i) 250,000 shares on the Acquisition Date (subsequently issued);
 - (ii) an additional 250,000 shares on the Permitting Date (subsequently issued);
 - (iii) an additional 250,000 shares on the 1st year anniversary of the Permitting Date;
 - (iv) an additional 250,000 shares on the 2nd year anniversary of the Permitting Date;
 - (v) an additional 250,000 shares on the 3rd year anniversary of the Permitting Date;
 - (vi) an additional 250,000 shares on the 4th year anniversary of the Permitting Date; and
 - (vii) an additional 250,000 shares for each Claim Block in respect of which a decision is made to proceed with commercial production on such Claim Block (for an aggregate of up to 2,500,000 shares); and
- (c) incurring expenditures of not less than an aggregate US\$3,000,000 by the following dates:
 - (i) US\$500,000 on or before the 1st year anniversary of the Permitting Date;
 - (ii) an additional US\$750,000 on or before the 2nd year anniversary of the Permitting Date;
 - (iii) an additional US\$750,000 on or before the 3rd year anniversary of the Permitting Date; and
 - (iv) an additional US\$1,000,000 on or before the 4th year anniversary of the Permitting Date.

The Company has obtained drill permits and commenced its drill program on October 1, 2007.

1.3 Selected Annual Information

The highlights of financial data for the Company for the three most recently completed financial years are as follows:

	<u>December 31, 2006</u>	<u>December 31, 2005</u>	<u>December 31, 2004</u>
(a) Net sales	-	-	-
(b) Loss before extraordinary items			
(i) Total loss	\$1,108,736	\$830,112	\$362,534
(ii) Loss per share - basic	\$0.06	\$0.08	\$0.08
(iii) Loss per share - diluted	\$0.06	\$0.08	\$0.08
(c) Net loss			
(i) Total loss	\$1,108,736	\$830,112	\$362,534
(ii) Loss per share - basic	\$0.06	\$0.08	\$0.08
(iii) Loss per share - diluted	\$0.06	\$0.08	\$0.08
(d) Total assets	\$9,621,558	\$5,764,231	\$456,618
(e) Total long-term liabilities	-	-	-
(f) Cash dividends declared per-share	N/A	N/A	N/A

1.4 Results of Operations

Discussion of Acquisitions, Operations and Financial Condition

The following is a discussion of the results of operations of the Company for the nine months ended September 30, 2007. They should be read in conjunction with the Company's interim consolidated financial statements for the nine months ended September 30, 2007 as well as the audited consolidated financial statements for the year ended December 31, 2006. There have been no major changes in accounting policies during the period.

Results of Operations

The loss for the nine months ended September 30, 2007 was \$638,671 as compared with a loss of \$673,821 for nine months ended September 30, 2006. The decrease in the loss for the current period (\$35,150) was mainly due to higher interest earned for the current period (\$99,403 – 2007; \$51,740 – 2006). General and administration expenses for the current period were \$745,139 compared to \$725,561 in the comparative period. There were no significant increases or decreases except for stock based compensation expense (\$326,000 – 2007; \$259,437 - 2006).

A break down of the management and consulting fees is as follows:

Management fees and salaries (Paid to a director)	\$	74,090
Shareholder communication fees (Paid to a company controlled by a director)		36,000
Corporate & admin		7,957
Directors fees		4,000
Marketing fees – North America		23,525
Marketing fees – Europe		71,500
TOTAL	\$	217,072

Investor Relations Activities

The Company has no formal or informal arrangements with any company or individual to provide investor relations services. During the period, the Company responded to investor inquiries and conducted shareholder and investor mailouts. All shareholder inquiries are handled by the Company's president and another director who are assigned to be the spokespersons responding to any shareholder or investor calls.

Financings, Principal Purposes and Milestones

Mineral properties:

On April 24, 2007, the Company announced that it and its Delaware subsidiary, Donnybrook Platinum Resources, Inc. ("Donnybrook"), together known as (the "Company"), entered into a mineral lease agreement (the "Agreement") with Ethel Schell Larsen's Red Bluff Mine, LLC ("Red Bluff"), to explore, develop and mine 46 unpatented lode mining claims and two permitted mill site claims (the "Claims"), located in Gila County, Arizona. The Agreement also gives the Company the option to purchase, at commercially prevailing rates, water associated with water rights owned by Red Bluff. Red Bluff will receive a 3% Yellowcake royalty in respect of uranium mined from the Claims, and a 3% net smelter return royalty in respect of all other ores mined from the Claims.

On September 19, 2007, the Company announced that it and its Delaware subsidiary, Donnybrook Platinum Resources, Inc. ("Donnybrook"), together known as (the "Company"), entered into a letter of agreement (the "Agreement") with GeoXplor Corp ("GeoX"), to explore, develop and mine 501 unpatented lode mining claims comprising 10 claim blocks, covering over 4,000 hectares located in the White Canyon district, S.E. Utah.

For details on the agreements, please refer to Section 1.2 – Overall Performance.

1.5 Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	Q3 <u>30-Sep-07</u>	Q2 <u>30-Jun-07</u>	Q1 <u>31-Mar-07</u>	Q4 <u>31-Dec-06</u>
Net Income (loss)	(240,712)	(114,847)	(283,112)	(435,275)
Per Share	(0.01)	(0.01)	(0.01)	(0.02)
	Q3 <u>30-Sep-06</u>	Q2 <u>30-Jun-06</u>	Q1 <u>31-Mar-06</u>	Q4 <u>31-Dec-05</u>
Net Income (loss)	(196,372)	(239,848)	(237,241)	(201,886)
Per Share	(0.01)	(0.01)	(0.02)	(0.02)

Discussion

September 30, 2007:

For the loss during the period ended September 30, 2007, please refer to Section 1.4 Results of Operations.

1.6 Liquidity

In management's view, given the nature of the Company's operations, the most relevant financial information relates primarily to current liquidity, solvency and planned expenditures. The Company's financial success will be dependent upon the acquisition of a property that leads to the discovery of economically recoverable reserves. Such development may take years to complete and the amount of resulting income, if any, is difficult to determine.

As at September 30, 2007, the Company's working capital was \$4,027,456 as compared to a working capital deficit of \$4,527,717 as at December 31, 2006. The Company's current working capital is sufficient to meet the requirements for the year 2007 for their mineral properties and general and administration expenses. However, the ability of the Company to successfully acquire and develop additional properties in the resource sector or to continue development of its current properties is conditional on its ability to secure financing when required. The Company proposes to meet any additional financing requirements through the exercise of outstanding options and/or arranging other forms of equity financing. In light of the continually changing financial markets, there is no assurance that funding by equity subscriptions will be possible at the times required or desired by the Company.

1.7 Capital Resources

The only capital resources of the Company are its mineral properties, with a historical cost of \$5,393,156 and property and equipment at \$30,822 (net book value). The Company is committed to further expenditures on its Arizona properties.

1.8 Commitments

Lease commitments

As at June 30, 2007, the Company has shared lease commitments for office space expiring in April 2011. Minimum lease payments including estimated operating costs and property taxes for each year until the end of the lease are as follows:

2007	\$ 28,779
2008	\$ 115,118
2009	\$ 115,118
2010	\$ 115,118
2011	\$ 38,373

Property commitments

The Company engaged Coast Mountain Group as the operators for the Workman Creek Phase II work program. The projected cost for the completion of the work program is \$835,556.

1.9 Off Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

1.10 Related Party Transactions

During the nine months ended September 30, 2007, management salaries of \$74,090 (\$52,000 – 2006) were paid to a director and consulting fees of \$36,000 (\$36,000 – 2006) were paid to a company controlled by another director of the Company. In addition, the Company paid \$4,000 in directors fees (\$6,000 - 2006).

All of the above noted transactions have been in the normal course of operations and are recorded at their exchange amounts, which is the consideration agreed upon by the related parties.

1.11 Third Quarter – 2007

The third quarter results do not differ significantly from other quarters.

1.12 Proposed Transactions

None.

1.13 Critical Accounting Estimates

N/A

1.14 Recent Accounting Pronouncements

The Company is not aware of any recent accounting pronouncements that would impact its financial reporting at this time or in the near future.

1.15 Changes in Accounting Policies

These unaudited interim financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles, following accounting policies consistent with the Company's audited financial statements and notes thereto for the year ended December 31, 2006. The interim financial statements do not include all the disclosures required by generally accepted accounting principles and should be read in conjunction with the most recent audited financial statements of the Company.

Adoption of New Accounting Standards

On February 1, 2007, the Company adopted two new accounting standards issued by the Canadian Institute of Chartered Accountants ("CICA"); Section 3855, "Financial instruments – recognition and measurement"; and Section 1530, "Comprehensive income". These standards were adopted on a prospective basis and as such, prior periods have not been restated.

(a) Financial instruments – recognition and measurement

CICA Handbook Section 3855 requires that all financial assets, except those classified as held to maturity and derivative financial instruments, must be measured at fair value. All financial liabilities must be measured at fair value when they are classified as held for trading; otherwise, they are measured at cost. The Company's financial statements have not been impacted by this policy to date.

1.15 Changes in Accounting Policies

Adoption of New Accounting Standards

(b) Comprehensive income

Under CICA Handbook Section 1530, comprehensive income is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that would not normally be included in the statement of operations such as unrealized gains or losses from available for sale securities which are not included in computing net income (loss) until realized. The Company does not currently have any assets or liabilities that are subject to this accounting treatment.

1.16 Financial and Other Instruments

The carrying value of cash and cash equivalents and accounts payable approximate their fair values due to the short maturity of those instruments.

Credit Risk

As at September 30, 2007, the Company held GICs of \$2,500,000 (December 2006 - \$3,500,000) with the Bank of Montreal. This amount is in excess of the \$1,000,000 insurance coverage provided by the Canadian Investor Protection Fund.

Currency Risk

Currency risk is the risk to the Company's earnings that arises from fluctuations of foreign exchange rates and the degree of volatility of these rates. As at September 30, 2007, the Company had the following financial assets:

Loans receivable	US\$ 450,000
Reclamation bond	US\$ 16,500

1.15 Other

Disclosure of Outstanding Share Capital September 30, 2007

	Number	Value
Common Shares	22,867,217	\$23,154,392

Disclosure of Outstanding Options –September 30, 2007

	Number	Weighted Average Price
Options granted	2,222,500	\$0.76

Disclosure of Outstanding Share Purchase Warrants – September 30, 2007

	Number	Purchase Price
Share purchase warrants	3,255,000	\$0.74 - \$1.26

1.16 Other (cont'd)

Mineral Properties Expenditures

The Company is a venture issuer that has not had any revenue from operations in either of its last two financial years. The Company has capitalized all expenditures relating to the exploration of its mineral property. Details of deferred expenditures for the property are as follows:

Resource properties consist of:

	31-Dec-2006	30-Sep-2007
Workman Creek Property		
Property acquisition - cash	\$ 135,000	\$ 135,000
Property acquisition - shares	3,041,487	3,041,487
Recoveries	(25,900)	(25,900)
Property deposit	55,588	48,834
Assays	12,442	12,442
Claims & maintenance	88,720	214,115
Consulting	372,755	423,440
Equipment rental	87,885	94,030
Field work & supplies	96,022	117,638
Field administration	106,498	124,744
Legal	34,850	38,387
Reports and maps	24,731	26,200
Site visits	19,946	25,460
Staking program	164,656	164,656
Total Workman Creek	\$ 4,214,680	\$ 4,440,533
Mormon Lake Property		
Property deposit	\$ -	\$ -
Claims & maintenance	112,180	112,180
Legal	6,521	7,116
Site visits	3,250	3,250
Staking program	92,613	92,613
Total Mormon Lake	\$ 214,564	\$ 215,159
Red Bluff Property		
Property acquisition - cash	\$ -	\$ 85,110
Property acquisition - shares	-	200,000
Claims & maintenance	-	11,255
Consulting	-	4,349
Equipment rental	-	379
Field work & supplies	-	3,428
Field administration	-	1,092
Legal	-	63,974
Total Red Bluff	\$ -	\$ 369,587

1.16 Other (cont'd)

Mineral Properties Expenditures (continued)

	31-Dec-2006	30-Sep-2007
White Canyon		
Property acquisition - cash	\$ -	\$ 104,410
Claims & maintenance	-	69,595
Consulting	-	33,195
Equipment rental	-	6,777
Excavation	-	25,622
Field work & supplies	-	12,461
Field administration	-	17,285
Legal	-	19,094
Mobilization	-	5,044
Radon reading	-	127,299
Total White Canyon	-	\$ 420,782
Total Resource Properties	\$ 4,429,244	\$ 5,446,061

Disclosure Controls and Procedures

The Company has disclosure controls and procedures in place to provide reasonable assurance that any information required to be disclosed by the Company under securities legislation is recorded, processed, summarized and reported within the applicable time periods and to ensure that required information is gathered and communicated to the Company's management so that decisions can be made about timely disclosure of that information. The Company's Chief Executive Officer and Chief Financial Officer evaluated the Company's disclosure controls and procedures for the period ended September 30, 2007 and have found those disclosure controls and procedures to be adequate for the above purposes.

Subsequent events

On October 2, 2007, the Company announced the termination of the UraniumCore agreement whereby UraniumCore would acquire an interest in the Company's Suckerite, Pendleton Mesa, Coon Creek and Oak Creek properties, Gila County, Arizona.

On October 5, 2007, the TSX Venture Exchange accepted the finder's fee in connection with the Red Bluff Mineral Lease Agreement. Finder's fees in the amount of \$122,500, which will be paid in stages over a five year period to Terra Resources Management Ltd. On October 20, 2007, the Company paid \$42,000 as first part of the payment.

On October 31, 2007, the TSX Venture Exchange accepted the Company's filing documentation pertaining to a letter agreement with GeoXplor Corp with respect to the White Canyon claims. The Company issued 500,000 shares to GeoXplor Corp. as per the agreement.

Additional information

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