

AMANTA RESOURCES LTD.

Form 51-102F1

Management Discussion and Analysis

For the Quarter Ending

August 31, 2007

The following management discussion and analysis (dated October 27, 2007) of the financial position of Amanta Resources Ltd. ("Amanta" or the "Company") and results of operations of the Company should be read in conjunction with the unaudited and audited financial statements including the notes thereto for the year ended February 28, 2007 and the Company's unaudited interim financial statements including the notes thereto for the period ended August 31, 2007.

Overall Performance

Langu Gold Project:

The Company has completed extensive surface work on the Langu property, including geochemical sampling and geological mapping, trenching and Induced Polarization. Results received to date appear to confirm that an anomalous gold trend extends for over 6000 metres along a north-south strike within the Company's Special Prospecting License areas. Phase 1 of a 10,000 metre drill program is complete on the property, with Phase 2 expected to begin early in 2008.

Doi Ngom Tungsten Property:

The Company has completed its initial exploration and evaluation program at the Doi Ngom property. The program included systematic mapping and sampling, which identified a large tungsten anomaly, covering an area of 500x800 meter, with the main concentration of high grade mineralized material occurring over the north-south trending silicified ridge which forms the backbone of the Doi Ngom breccia body. In the fall of 2006 the Company conducted a limited structural drilling program at Doi Ngom, to test the contacts of the breccia with the granites to the east and the clastics to the west. Results were announced in a news release dated December 19, 2006.

Mae Lama Tungsten Property:

During the three months ended August 31, 2007 the Company commenced initial exploration programs at Mae Lama, including a limited drilling program. An extremely heavy rainy season in northern Thailand, along with mechanical problems, has significantly delayed progress. The problems have been rectified and progress is now good, with 2 drill rigs onsite to accelerate the program.

Results of Operations

During the three month period ended August 31, 2007, the Company issued 875,000 stock options to employees and consultants. The stock options are exercisable at a price of \$0.32 until June 1, 2012.

Summary of Quarterly Results

Description	Aug. 31, 2007	May 31, 2007	Feb. 28, 2007	Nov. 30, 2006	Aug. 31, 2006	May 31, 2006	Feb. 28, 2006	Nov. 30, 2005
<i>Net Revenues</i>	0	0	0	0	0	0	0	0
<i>Income (loss) before other items</i>								
<i>Total</i>	(371,442)	(232,385)	(122,186)	(139,058)	(359,301)	(308,791)	(79,002)	(64,117)
<i>Per share</i>	(0.008)	(0.005)	(0.00)	(0.004)	(0.01)	(0.01)	(0.00)	(0.00)
<i>Net income or loss for period</i>								
<i>Total</i>	(371,442)	(232,385)	(122,186)	(139,058)	(359,301)	(308,791)	(79,002)	(64,117)
<i>Per share</i>	(0.008)	(0.005)	(0.00)	(0.004)	(0.01)	(0.01)	(0.00)	(0.00)

Liquidity

The consolidated financial statements are prepared on a 'going concern' basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. As at August 31, 2007, the Company has working capital of \$1,142,765 and has accumulated losses totalling \$8,510,525 since inception. The Company's ability to continue as a going concern is dependent on the ability of the Company to raise equity financing and the attainment of profitable operations.

The Company also had the following share purchase warrants and incentive stock options outstanding at the period ending August 31, 2007:

Warrants

Warrants Outstanding	Expiry Date	Exercise Price
2,500,000	March 28, 2008	\$0.45
3,731,850	November 15, 2008	\$0.45
295,002	November 15, 2008	\$0.32
6,526,852		

Options

Number of Shares	Expiry Date	Exercise Price
1,300,000	August 10, 2009	\$0.21
950,000	April 6, 2010	\$0.30
500,000	March 30, 2011	\$0.30
550,000	July 28, 2011	\$0.33
130,000	March 18, 2010	\$0.36
875,000	June 01, 2012	\$0.37
4,305,000		

During the three months ended August 31, 2007 1,075,929 common shares were released from escrow by the Company's transfer agent; no shares remain escrowed.

The Company has no long-term liabilities.

Capital Resources

The Company's primary capital assets are cash and mineral property assets. The Company capitalizes all costs related to the mineral properties until the properties are abandoned and written-off.

To maintain its interest in the Arun Licences, which make up a portion of the Langu property, the Company must make annual payments of Baht 500,000 (approximately \$15,000) up to a total of Baht 2,500,000.

Related Party Transactions

The Company incurred the following amounts charged by directors of the Company, officers of the Company, companies controlled by directors of the Company and a company controlled by an immediate family member of a director of the Company:

Six Months ended August 31,	2007	2006
Consulting fees	\$ 86,349	\$ 63,795
Directors fees	50,000	30,000
Deferred exploration costs:		
Geological fees	195,892	190,829
Wages	-	30,619
	\$ 332,241	\$ 315,243

Accounts payable at May 31, 2007 includes \$ Nil (2006: \$21,500) due to a Company controlled by a director of the Company and directors and officers of the Company in respect to unpaid fees.

The Company entered into management contracts dated March 1, 2005, with one director of the Company and two companies controlled by directors of the Company for a three year period ending February 28, 2008 for management services at an aggregate cost of \$39,750 per month.

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Proposed Transactions

There are no transactions proposed that will materially affect the performance of the Company.

Disclosure Controls and Internal Controls over Financial Reporting

The Company's Chief Executive Officer and Chief Financial Officer (the "Certifying Officers") are responsible for the establishment and maintenance of a system of disclosure controls and procedures. This system is designed to provide reasonable assurance that information required to be disclosed by the Company under various securities legislation or the rules of regulatory agencies is appropriately reported within the time periods specified.

The Certifying Officers evaluate the system periodically throughout the year. They have concluded that the Company's disclosure controls are effective in providing reasonable assurance that material information relating to the Company is accumulated, reviewed by management and reported within the time periods specified.

The Certifying Officers are also responsible for the establishment of a system of internal controls over financial reporting. This system is designed to provide reasonable assurance regarding the reliability and timeliness of financial reporting and the preparation of financial statements in accordance with generally accepted accounting principals.

Ultimate responsibility for the financial reporting rests with the Board of Directors. The Board carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by the Board and is composed of a majority of independent outside directors. It meets periodically with management and the external auditors to review accounting, auditing and internal control matters and regularly reports its findings and recommendations to the Board of Directors.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, metal prices, political and economical.

Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

The Company has no significant source of operating cash flow and no revenues from operations. None of the Company's mineral properties currently have reserves. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish ore reserves.

The property interests owned by the Company, or in which it has an option to earn an interest are in the exploration stages only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a

high degree of risk and few properties, which are explored, are ultimately developed into producing mines. Exploration of the Company's mineral properties may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest. The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company.

**On Behalf of the Board,
AMANTA RESOURCES LTD.**

"Gerald D Wright"

Gerald D. Wright,
President