



WORLD WIDE MINERALS LTD.

Management's Discussion and Analysis December 31, 2007

The following is Management's Discussion and Analysis ("MDA") of the financial condition and results of operations to enable a reader to assess material changes in financial condition and results of operations for the year January 1, 2007 through December 31, 2007. This MDA has been prepared as at April 28, 2008, unless otherwise indicated. This MDA is intended to supplement and complement the audited financial statements and notes thereto for the year ended December 31, 2007. All amounts are expressed in Canadian dollars unless otherwise indicated.

Overview

The Company's only significant activity has been the pursuit of the recovery of its investment in Kazakhstan. The Company has reviewed, and is reviewing, various mineral property proposals with a view to acquiring a "property of merit" to support an application to re-list its common shares.

The following discussion of operating results and financial condition should be read in conjunction with the audited consolidated financial statements of the Company as at and for the year ended December 31, 2006. All amounts are reported in Canadian currency unless otherwise indicated.

Selected Annual Information

	2007	2006	2005
	\$	\$	\$
Revenues	1,233	966,495	-
Loss from operations	2,337,480	1,679,012	1,751,563
Provision for income taxes	-	-	-
Net loss	2,337,480	1,679,012	1,751,563
Basic and diluted loss per share	0.02	0.02	0.02
Total assets	335,424	577,684	25,297,618
Indebtedness			
Current	31,088,316	28,993,096	33,421,508
Long-term debt	-	-	18,612,510

Selected Quarterly Information

2007	Q1	Q2	Q3	Q4
	\$	\$	\$	\$
Revenues	951	-	-	282
Expenses	531,174	550,742	824,134	432,663
Net loss	(530,223)	(550,742)	(824,134)	(432,381)
Basic and fully diluted loss per share	(0.01)	(0.01)	(0.01)	(0.00)

2006	Q1	Q2	Q3	Q4
	\$	\$	\$	\$
Revenues	965,198	540	-	757
Expenses	615,240	468,819	781,668	779,780
Net income (loss)	349,958	(468,279)	(781,668)	(779,023)
Basic and fully diluted loss per share	0.00	0.00	0.00	(0.01)

Results of Operations

Interest costs aggregated \$2,502,563 compared to \$2,209,301 during 2006. The increase in interest costs results from compounding of principal and interest and higher average interest rates during 2007 compared to 2006.

General and administrative costs decreased to \$37,219 during 2007 compared to \$111,112 during 2006. Management incurs only those organization costs essential to maintenance of the Company and incidental to the pursuit of recovery of its investment in Kazakhstan. Administrative costs decreased principally as a consequence of reduced professional fees and financial advisory fees. The Company has no employees.

The majority of the Company's debt is Canadian-dollar denominated. The Company's wholly-owned subsidiary, World Wide Resource Finance Inc., maintains its accounts using the United States dollar as its measurement and reporting currency. As a consequence, a small foreign exchange gain was reported on translation of its accounts into the Canadian dollar which is the measurement and reporting currency of the parent. The Company realized foreign exchange gains on its US dollar denominated debts during 2007 and 2006, as a consequence of the strengthened Canadian dollar versus the US dollar.

The Company pursued recovery of its investment in Kazakhstan by filing for arbitration and filing a Notice of Arbitration on or about June 14, 2007. Most of the legal activity in preparation for the filing occurred prior to the second quarter of 2007. Litigation costs aggregated \$166,770 during 2007 compared to \$301,818 during 2006.

The Company recorded a net loss of \$2,337,480 or \$0.02 per share during 2007 compared to a net loss of \$1,679,012 or \$0.02 per share during 2006.

On December 23, 2005, the Company and its wholly-owned subsidiary, WWM Mining Corporation (formerly WWM Resource Management Ltd.) ("WWM"), formed Golden Hill Ventures Limited Partnership ("GHVLP") registered under the laws of the Yukon Territory (Canada). Pursuant to the terms of the GHVLP partnership agreement, WWM, held a 0.5% interest in the limited partnership, acted as general partner and the Company retained a 99.5% interest in the limited partnership as a limited partner.

On March 30, 2006, an arm's length private company, Golden Hill Ventures Ltd. ("GHV Ltd."), made a \$200,000 capital contribution to GHV and was admitted as a general partner of GHVLP. Subsequently, GHV purchased for cancellation, WWM's interest in GHVLP. On April 1, 2006 GHV Ltd transferred its road construction business to GHVLP resulting in a net capital contribution of \$24,886,547.

On April 25, 2006, GHV purchased for cancellation WWM's general partnership interest. As a consequence of the 2006 capital transactions, the Company's interest in GHVLP was reduced to 0.07926%.

Since the Company has a 0.07926% interest in GHVLP, the Company does not have continuing significant influence over the affairs of the partnership. Accordingly, the Company now accounts for its partnership interest at cost. The carrying amount is recorded at the fair value of the purchase consideration. The Company's investment is increased by capital contributions and reduced by any return of capital. Prior to the admission of a new general partner, GHVLP made a declaration to distribute \$965,000 to the Company and which the Company recognized as revenue, in full during the first quarter of 2006.

On January 6, 2006, GHVLP made a cash payment of \$257,500 to WWM and the Company and delivered promissory notes, having the total sum of \$707,500, payable in the amount of \$232,500 on or before the 30th day of September, 2006 which was paid, \$237,500 on or before the 30th day of September, 2007 and \$237,500 on or before the 30th day of September, 2008.

During the first quarter of 2006, the Company recorded a distribution of \$965,000 from GHVLP of which. proceeds of \$257,500 were received during the first quarter of 2006, \$232,500 were received during the third quarter of 2006 and \$237,500, due September 30 2007, was received during the fourth quarter 2007.

Pursuant to an agreement dated November 2, 2005 between the Company and an unrelated party with which the Company entered into a gold sale agreement, the third party agreed to provide certain financial advisory services in connection with the formation of GHVPLP. For these services, the Company agreed to pay a fee to the third party equal to 10% of any gross cash proceeds actually received by the Company from GHV. If any proceeds are non-cash, the third party will be paid in the same form. The Company will also reimburse the third party for any reasonable out-of-pocket expenses incurred during the course of the engagement. During the first and third quarters of 2006, the Company paid financial advisory fees of \$49,500 to the third party. Further payments will be made to the third party as the promissory notes are realized.

Outstanding Share Data

As at May 8, 2008, there were 95,246,499 common shares outstanding. The Company has no outstanding rights to acquire unissued shares of the Company.

Kazakhstan

Over the last three years, the Company has undertaken a review with its legal counsel in Canada and Kazakhstan as to what further steps could or should be taken to recover damages and losses arising out of its investment in Kazakhstan in 1996-1997, including collection of sovereign debt owing to it by the Republic of Kazakhstan ("ROK") and damages suffered as a result of the confiscation of the Company's investment. These steps include arbitration pursuant to various agreements with Kazakhstan and its agency, NJSC Kazatomprom, and under the *Foreign Investment Law* of Kazakhstan.

In February, 2006, World Wide commenced a formal arbitration process with the ROK in Stockholm, Sweden under the Arbitration Rules of the United Nations Commission on International Trade (UNCITRAL). The issues in dispute relate to non-payment of sovereign, secured demand loans made by World Wide to the ROK and certain agencies of the ROK in 1996 and 1997 and damages suffered by World Wide when investment agreements were unilaterally breached by the ROK in 1997.

In March, 2007, World Wide commenced a further arbitration process under the *Foreign Investment Law* of Kazakhstan against the ROK and Kazatomprom. While this process is based upon many of the same facts as in the 2006 arbitrations, it names Kazatomprom as a party and takes into account important new facts concerning the unlawful conduct of the defendant parties. Kazatomprom is the sole uranium agency of the ROK and its success as a commercial entity relies on its ability to market uranium in the world nuclear industry.

In the last three years, Kazatomprom has vended to various parties interests in certain uranium projects in Kazakhstan which, in 1996 and 1997, had been dedicated to World Wide. The Company is considering with its legal counsel its rights with respect to these projects and its rights to the disposition of proceeds of sale and exploitation of these projects by Kazatomprom and these other parties.

In its arbitration proceedings, World Wide claims that it has suffered damages and loss of property as a result of the conduct of the ROK and Kazatomprom, which damages and losses could amount to in excess of US\$4.0 billion. The "spot price" of U₃O₈ (the uranium commodity commonly traded), as quoted on April 21, 2008 by The Ux Consulting Company, LLC was US\$65 per pound or approximately 8 times what it was when the ROK confiscated the Company's investment in the industry.

The Company has agreements with unrelated parties, including law firms, to pay fees contingent upon recovery of any of the above amounts.

Capital Resources and Liquidity

On January 6, 2006, GHVLP declared a partnership distribution of \$965,000, to WWM and the Company based on their relative capital contributions to GHVLP. On January 6, 2006, GHVLP made a cash payment of \$257,500 to WWM and the Company and delivered promissory notes, having the total sum of \$707,500, payable in the amount of \$232,500, which was paid on the 30th day of September, 2006, in the amount of \$237,500 on or before the 30th day of September, 2007, which was paid during October 2007, and in the amount of \$237,500 on or before the 30th day of September, 2008.

These funds were used, partially to reimburse a related party for expenses incurred on behalf of the Company and are being used to fund on-going administrative expenses and pursuit of the recovery of the investment in Kazakhstan. The legal costs associated with pursuit of arbitration will be partially funded from the proceeds of distribution mentioned above and partially from successful efforts arrangements.

There continues to be uncertainty about the Company's ability to discharge its liabilities as they come due. The ability of the Company to continue as a going concern is dependent upon, among other things, being able to obtain additional financing, collection of outstanding loans, and attaining and maintaining positive operating cash flows.

The Company has reported significant losses for several years and has no active operations. The Company continues to examine opportunities in mining-related business with the objective to resume profitable operations. The Company has a significant working capital deficiency of \$31.0 million and an accumulated deficit of \$73.3 million. Subject to receipt of distributions from GHVLP, services and associated costs essential to the maintenance of the Company, are either absorbed by or paid by management where possible. The working capital deficiency includes \$680,000 (US\$686,000) representing fees and disbursements billed by a US law firm for services rendered in Kazakhstan during 1996-1997, which amount is in dispute.

There can be no assurance that the Company will be successful in its efforts to realize on its investment in Kazakhstan. In the event that the Company is not successful in its efforts to realize on its investment, the ability of the Company to continue as a going concern, realize the carrying amount of its assets and extinguish its liabilities in the normal course of business is dependent upon the Company obtaining additional financing. The indebtedness of the Company restricts the ability of the Company to refinance itself. The September 30, 2007 financial statements do not reflect adjustments to the carrying value of liabilities that would be necessary if the going concern assumption were not appropriate.

Litigation expenses were funded by a loan from Dundee Corporation prior to 2006. Although \$2,435,625 (2006-\$2,134,659) of interest was accrued in respect of the notes payable, the amount of the increased obligations from \$25,472,896 at December 31, 2006 was partially offset by an \$8,734 foreign exchange adjustment. The loan is secured by all of the assets of the Company and matured July 3, 2002. No demand has been made on the Company for repayment of the loan. The Company also has several notes payable totalling \$1,648,306 which have matured and have not been paid. Although \$65,007 of interest was accrued in respect of the notes payable, the reported amount of the obligations decreased from \$1,770,474 at December 31, 2006 as a result of a \$187,175 foreign exchange adjustment.

The Company was successful in the appeal of penalty and interest assessed by Canada Revenue Agency for periods prior to 2002 in respect of deficiency in payroll taxes paid. Recovery of penalty and interest charged to operations in prior periods will be recognized when the final assessment notice is received.

Disclosure Controls and Procedures

Management is responsible for the information disclosed in this management's discussion and analysis and has in place the appropriate information systems, procedures and controls to ensure that information used internally by management and disclosed externally is, in all material respects, complete and reliable. The Company has two officers, the Chief Executive Officer and the Chief Financial Officer and no employees.

The involvement of these officers in all aspects of the design and operation of disclosure controls and procedures was effective as at and for the period ending December 31, 2007 and provides reasonable assurance that all material information relating to the Company is disclosed.

The Company evaluated the design of its internal controls and procedures over financial reporting as defined under Multilateral Instrument 52-109 for the periods ended December 31, 2007. Based on this evaluation, management has concluded that the design of these internal controls and procedures over financial reporting was effective.

There was one change in the operation of disclosure controls and procedures during 2007. The Company commenced utilisation of new accounting software.

Critical Accounting Policies and Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in Canada requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts revenue and expenditures during the reporting period.

The financial statements follow the same accounting policies and methods set forth in the Company's audited financial statements as at and for the year ending December 31, 2006, except as noted below.

Section 3855-Financial Instruments-Recognition and Measurement

Under the new standards, financial assets and liabilities, including derivative instruments, are initially recognized and subsequently measured based on their classification as "*held-for-trading*", "*available-for-sale financial assets*", "*held-to-maturity*", "*loans and receivables*", or "*other*" financial liabilities. Held-for-trading financial instruments are measured at their fair value with changes in fair value recognized in net income for the period. Available-for-sale financial assets are measured at their fair value and changes in fair value are included in other comprehensive income until the asset is removed from the balance sheet. Held-to-maturity investments, loans and receivables and other financial liabilities are measured at amortized cost using the effective interest rate method. Derivative instruments, including embedded derivatives, are measured at their fair value with changes in fair value recognized in net income for the period, unless the instrument is a cash flow hedge and hedge accounting applies, in which case changes in fair value are recognized in other comprehensive income.

Section 1530-Comprehensive Income

Section 1530 of the CICA Handbook establishes standards for reporting and presenting comprehensive income. Comprehensive income, composed of net income and other comprehensive income, is defined as the change in shareholders' equity from transactions and other non-owner sources. The Company had no comprehensive income for the year.

Section 3865-Hedging

Section 3865 of the CICA Handbook specifies the circumstances under which hedge accounting is permissible and how hedge accounting may be performed. As at and for the year ended December 31, 2007, the Company had no hedges in place.

The application of these new standards has no impact on the Company's consolidated financial statements as at and for the year ended December 31, 2007.

Section 1506-Accounting Changes

In July 2006, the CICA issued changes to the CICA Handbook section 1506 entitled "Accounting Changes". The changes to this section particularly affect the following items; an entity would be permitted to change an accounting policy only when it is required by a primary source of GAAP, or when the change results in a more reliable and relevant presentation in the financial statements; changes in accounting policy should be applied retroactively, except in cases where specific transitional provisions in a primary source of GAAP

permit otherwise or where application to comparative information is impractical (the standard provides specific guidance as to what is considered impractical); expanded disclosures about the effects of changes in accounting policy, estimates and errors on the financial statements and; disclosure of new primary sources of GAAP that have been issued but have not yet come into effect and have not yet been adopted by the entity. Changes to this section are effective for interim and annual periods beginning on or after January 1, 2007.

Future Accounting Changes

General Standards of Financial Statement Presentation

In June 2007, the CICA amended Handbook Section 1400, General standards for financial statement presentation. These standards become effective for interim and annual financial statements for the Company's reporting periods beginning on January 1, 2008.

Capital Disclosures

On December 1, 2006, the CICA issued Handbook Section 1535 - Capital Disclosures, for interim and annual financial statements for the Company's reporting period beginning on January 1, 2008.

Section 1535 specifies the disclosure of (i) an entity's objectives, policies and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such non-compliance.

Financial Instruments – Disclosures and Presentation

On December 1, 2006, the CICA issued two new accounting standards: Handbook Section 3862, Financial Instruments - Disclosures, and Handbook Section 3863, Financial Instruments - Presentation. These standards become effective for interim and annual financial statements for the Company's reporting period beginning on January 1, 2008.

The new Sections 3862 and 3863 replace Handbook Section 3861, Financial Instruments - Disclosure and Presentation, revising and enhancing its disclosure requirements, and carrying forward unchanged its presentation requirements. These new sections place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how the entity manages those risks.

International Financial Reporting Standards ("IFRS")

In January 2006, the CICA Accounting Standards Board ("AcSB") adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, accounting standards in Canada for public companies are expected to converge with International Financial Reporting Standards ("IFRS") by the end of 2011. The Company continues to monitor and assess the impact of convergence of Canada GAAP and IFRS.

The Company is currently assessing the impact of these new accounting standards on its consolidated financial statements.

Related parties

Included in accounts receivable is \$13,929 (2006-\$23,929) receivable from a director of the Company. Other obligations include \$75,174 payable to the same director.

Off-balance sheet arrangements

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

Risks

The Company is living evidence that its assets are subject to the risk of foreign investment, including unilateral confiscation, increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and political uncertainty. Operational risks in the mining industry include finding and developing economic ore reserves. Financial risks include interest and U.S. dollar exchange rates which are beyond the control of the Company. The Company is subject to various regulatory risks, many of which also are beyond the control of the Company.

Financial Instruments

Fair Value

Canadian generally accepted accounting principles require that the Company disclose information about the fair value of its financial assets and liabilities. Fair value estimates are made at the balance sheet date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

The carrying amounts for cash, amounts receivable, due from related party, and accounts payable and accrued liabilities on the balance sheet approximate fair value because of the limited term of these instruments. Since the investment in GHV (see Note 5) is not traded in an organized financial market, it is not practicable within constraints of timeliness or cost to determine the fair value with sufficient reliability.

Foreign Exchange Risk

Certain of the Company's liabilities and expenses are incurred in United States currency and are therefore subject to gains or losses due to fluctuations in that currency.

Interest Rate Risk

The Company has interest-bearing borrowings for which general rate fluctuations apply.

Paul A. Carroll
Chairman, President and
Chief Executive Officer

Lina Noble
Vice-President, Finance and
Chief Financial Officer

May 8, 2008.