

Yorbeau Resources Inc.

Financial Statements
(Unaudited)
For the period ended
March 31, 2006

LES RESSOURCES YORBEAU INC.- YORBEAU RESOURCES INC.

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Yorbeau Resources Inc.

Balance Sheets

	<u>March 31</u> <u>2006</u> <u>(Unaudited)</u> <u>\$</u>	<u>December 31</u> <u>2005</u> <u>(Audited)</u> <u>\$</u>
ASSETS		
Current assets:		
Cash	1,312,029	1,827,176
Tax receivable	333,555	292,160
Prepaid expenses	25,612	20,758
	<u>1,671,196</u>	<u>2,140,094</u>
Mining and exploration assets	7,815,710	7,453,955
	<u>9,486,906</u>	<u>9,594,049</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	248,447	217,020
Shareholders' equity		
Capital stock (Issued: 98,575,501)	24,445,295	24,445,295
Contributed surplus	500,801	483,534
Deficit	(15,707,637)	(15,551,800)
	<u>9,238,459</u>	<u>9,377,029</u>
	<u>9,486,906</u>	<u>9,594,049</u>

Yorbeau Resources Inc.

Statements of Operations and Deficit

(Unaudited)

	For three months ended March 31	
	2006	2005
	\$	\$
Interest revenue	11,658	243
Expenses		
Administrative charges	128,000	127,576
Cost of options	17,267	17,267
Property maintenance	1,296	8,887
Tax on capital	12,216	11,265
Financial expenses	8,716	107
	167,495	165,102
Loss for the period	(155,837)	(164,859)
Deficit - beginning of period	(15,551,800)	(14,678,356)
Deficit - end of period	(15,707,637)	(14,843,215)
Net loss per share, basic and diluted	0.01	(0.01)

Yorbeau Resources Inc.

Statements of Cash Flows

(Unaudited)

	For three months ended March 31	
	2006	2005
	\$	\$
Cash flows from operating activities:		
Net loss for the period	(155,837)	(164,859)
Cost of options	17,267	17,267
Changes in non-cash operating working capital:		
Tax receivable	(41 395)	(16 874)
Prepaid expenses	(4 854)	(2 150)
Accounts payable and accrued liabilities	31 427	62 229
	<u>(14,822)</u>	<u>43,205</u>
	(153,392)	(104,387)
Cash flows from investing activities:		
Mining and exploration assets (net of mining duties and resource tax credits \$17,306 (\$207,484 in 2005))	(361,755)	(35,757)
Net (decrease) increase in cash and cash equivalents	(515,147)	(140,144)
Cash and cash equivalents beginning of period	1,827,176	259,326
Cash and cash equivalents end of period	<u>1,312,029</u>	<u>119,182</u>

YORBEAU RESOURCES INC.

Notes to the quarterly financial statements for the three months ended March 31, 2006
(Unaudited)

1. Significant accounting policies:

The quarterly financial statements of Yorbeau Resources Inc. (the "Company") have been prepared following the same accounting policies and methods as the annual financial statements of the Company for the year ended December 31, 2005. Accordingly, these financial statements should be read in conjunction with the most recent annual financial statements.

2. Capital stock:

Authorized:

An unlimited number of Class A common shares, without nominal value or par value

	<u>Issued</u>	<u>Value</u>
December 31, 2005	98,575,501	\$ 24,445,295
Issuance during the period	none	none
March 31, 2006	98,575,501	\$ 24,445,295

Stock option plan:

On June 15, 2005, the shareholders of the Company amended the option plan and increased the number of shares which may be issued under the plan by an additional 5,000,000 shares. As at March 31, 2006, options on 5,050,000 shares have been granted out of a total of 9,214,498 Class A common shares which have been reserved for future issuance.

The number of stock options outstanding fluctuated as follows:

	<u>Number of options</u>	<u>Weighted average exercise price</u>
Options outstanding as at December 31, 2005	5,050,000	\$0.22
Granted during the period	none	-
Expired during the period	none	-
Options outstanding as at March 31, 2006	5,050,000	\$0.22

As at March 31, 2006, the following options were outstanding:

- 2,350,000 shares at \$0.155 per share until July 19, 2008
- 100,000 shares at \$0.185 per share until September 14, 2008
- 1,300,000 shares at \$0.275 per share until June 21, 2009
- 200,000 shares at \$0.45 per share until February 15, 2010
- 1,100,000 shares at \$0.25 per share until August 11, 2010

YORBEAU RESOURCES INC.

Notes to the quarterly financial statements for the three months ended March 31, 2006
(Unaudited)

3. Mining and exploration assets:

	Net book value December 31, 2005	Additions	Mining and resources tax credits	Net book value March 31, 2006
Mining and exploration				
Assets				
Rouyn property	6,713,322	377,551	17,306	7,073,567
Beschefer property	740,633	1,510		742,143
	7,453,955	379,061	17,306	7,815,710

4. Related party transactions and accounts:

Legal services in connection with administrative and financing activities were rendered to Yorbeau in the amount of \$47,210 (\$50,580 in 2005) by a legal firm, in which a director and shareholder of Yorbeau is a partner. As at March 31, 2006, the accounts payable include \$59,286 (\$64,001 in 2005) payable to this legal firm.

“Administrative charges” in the Statement of Operations and Deficit includes a sum of \$12,500 paid as a royalty to Société Minière Alta Inc., of which the president of Yorbeau is the sole shareholder.

In addition, consulting services were charged to Yorbeau in the amount of \$24,688 (\$19,563 in 2005) by a numbered company, in which a director and shareholder of Yorbeau is the president as well as controlling shareholder. As at March 31, 2006, the accounts payable include \$5,642 (\$13,605 in 2005) payable to this company.

These transactions are recorded at their exchange value.