

**YORBEAU RESOURCES INC.
("Yorbeau" or the "Company")**

**Management's Discussion and Analysis
for the period ended September 30, 2008**

The following discussion and analysis was prepared as at November 17, 2008 and should be read in conjunction with the interim financial statements of the Company for the period ended September 30, 2008 and the notes thereto and the annual financial statements of the Company for the year ended December 31, 2007 and the notes thereto.

Certain statements contained in this discussion and analysis constitute forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in these forward-looking statements are based on reasonable assumptions but no assurance can be given that these expectations will prove to be correct.

General

During the period ended September 30, 2008, the Company continued its 2008 surface exploration program on the Rouyn property consisting of 20,000 m of surface diamond drilling at an estimated cost of \$2,000,000. The program is intended to test anomalies identified by the induced polarization resistivity (IP) survey that was conducted over the entire 12 km length of the Cadillac-Larder Lake Break straddled by the Rouyn property.

The Company completed a total of 19 diamond drill holes on the Lake Gamble target, 12 of which have intercepted visible gold. The high rate of gold intercepts is a good indication that the Lake Gamble zone is a potentially significant gold bearing structure. The Company believes the higher-grade shoot within this zone is more than 400 m in strike length and open along strike and to depth. One of the Company's two drill rigs is continuing to offset the gold zone to determine its strike length. On the Cinderella target, four holes have been completed to test the Piché formation east of the Augmitto block. In this sector, the Piché formation, which is the host rock for many gold deposits along the 275 km long Cadillac-Larder Lake Break, exhibits favourable geophysical characteristics (combination of magnetic low, resistivity high and moderate chargeability). The results of the drill holes completed on the Lake Gamble and Cinderella targets were reported in the Company's press releases of August 19, 2008, September 25, 2008 and November 17, 2008.

Four holes have also been completed on each of the Bouzan West target and the Lake Bouzan target. Assay results for six of these holes are pending. The Company is currently drilling the Smokey Creek target to test the Piché formation and the structural intersection of the Cadillac-Larder Lake Break and the Smokey Creek Fault.

Results of operations

During the three month period ended September 30, 2008, the Company recorded a net loss of \$232,365 compared to a net loss of \$154,966 for the corresponding period in the previous year. This represents a net loss of \$0.01 per share. Interest and other revenues for the three months ended September 30, 2008 amounted to \$14,911. The expenses for the period totalled \$247,276, compared to \$215,116 for the period ending September 30, 2007. The administrative charges for the period increased by \$72,679 compared to the corresponding period in the previous year mainly due to an increase in consulting fees. During the nine month period ended September 30, 2008, the Company incurred a total of \$2,107,084 in exploration expenses (compared to \$1,899,376 for the corresponding period in the previous year), of which \$2,099,349 were spent on the Rouyn property and \$7,735 were spent on the Beschefer property.

Summary of quarterly results

The following table sets forth selected quarterly financial information for each of the eight most recently completed quarters:

<u>Quarter ending</u>	<u>Revenue</u>	<u>Net profit (loss)</u>	<u>Net profit (loss) per share, basic and diluted</u>
September 30, 2008	\$14,911	\$(232,365)	\$(0.01)
June 30, 2008	\$5,867	\$(298,466)	\$(0.01)
March 31, 2008	\$4,204	\$(257,515)	\$(0.01)
December 31, 2007	\$76,997	\$(615,994)	\$(0.01)
September 30, 2007	\$60,150	\$(154,966)	\$(0.01)
June 30, 2007	\$8,451	\$(228,035)	\$(0.01)
March 31, 2007	\$979	\$(223,212)	\$(0.01)
December 31, 2006	\$3,799	\$(202,422)	\$(0.01)

The financial statements for the periods indicated above have been prepared in accordance with Canadian generally accepted accounting principles.

Liquidity

The Company has financed its operations almost exclusively through the sale of its shares and will continue to do so for the foreseeable future.

As at September 30, 2008, the Company had cash and short term deposits of \$1,701,574 compared to \$1,183,501 as at December 31, 2007. Working capital as at September 30, 2008 was \$1,319,649 compared to \$1,059,196 as at December 31, 2007.

Transactions with related parties

During the period, a law firm, in which a director of the Company is a partner, rendered legal and consulting services in the amount of \$130,490 (2007 - \$163,515) as well as with respect to financing (share issue expenses) in the amount of \$63,380 (2007 - \$92,495), totaling an aggregate amount of \$193,870 (2007 - \$256,010). At period-end, \$37,488 was outstanding (2007 - \$166,809).

“Administrative charges” in the Statement of Operations, Comprehensive Loss and Deficit include an amount of \$37,500 (2007 - \$37,500) paid as a royalty to Société Minière Alta Inc., of which a director of Yorbeau is the sole shareholder.

In addition, consulting services were charged to Yorbeau in the amount of \$117,565 (2007 - nil) by a company controlled by the president and chief executive officer of Yorbeau. This amount was charged to administrative expenses. As at September 30, 2008, the accounts payable include \$13,717 (2007 - nil) payable to this company.

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Outstanding Share Data

The authorized share capital of the Company consists of an unlimited number of Class A common shares of which 129,979,250 were issued and outstanding as at September 30, 2008. As of November 17, 2008, options to purchase a total of 5,225,000 shares at prices ranging from \$0.25 to \$0.35 per share were also outstanding. As of November 17, 2008, warrants to purchase a total of 4,391,250 shares at prices ranging from \$0.32 to \$0.45 per share were also outstanding.

Additional information

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