YORBEAU RESOURCES INC.
(“Yorbeau” or the “Company”)

Management's Discussion and Analysis
for the period ended September 30, 2009

The following discussion and analysis was prepared as at November 12 2009 and should be read in conjunction with the interim financial statements of the Company for the period ended September 30, 2009 and the notes thereto and the annual financial statements of the Company for the year ended December 31, 2008 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 three month period ended September 30, 2009, the Company continued its 2009 surface exploration program on the Rouyn property.

The Company carried out drilling on the Cinderella East target of the Rouyn property and obtained the most significant results from drill hole 09-CI-519. Indeed, management is extremely pleased with the results from hole 519 which encountered 12.6 g/t Au over 4.0 metres in the Piché Group and **74.67 g/t Au over 10.35 metres**, including **5,750 g/t Au over 0.13 metres** in a new zone situated in the metasediments below the Piché Group (see press release of September 23, 2009). This drilling result was obtained in a virtually unexplored portion of the property which stretches for over 800 metres and which is bounded to the west by hole 413 in 2006 which yielded 43.5 g/t Au over 4.95 m core length and to the east by hole 467 in 2008 which yielded 41.6 g/t Au over 2.5 m core length.

The Company also carried out drilling at the Lake Gamble zone of the Rouyn property where several holes encountered high grades of gold during 2008 (see press release of March 11, 2009). Assays are pending.

At present, the Company continues drilling at the Lake Gamble zone and anticipates that by year-end approximately 13,000 metres will have been drilled for 2009.

During the period, the Company completed a rights offering which generated gross proceeds of $852,277. Under the offering, 6,087,696 Class A shares, of which 3,043,848 are flow-through shares, were issued at a subscription price of $0.14 per share. Net proceeds of the offering will be used to incur Canadian exploration expenses on the Rouyn property and to provide general working capital.

Results of operations

During the three month period ended September 30, 2009, the Company recorded a net loss of $331,580 compared to a net loss of $232,365 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, 2009 amounted to $60 compared to $14,911 for the same period last year. The expenses for the period totalled $331,640, compared to $247,276 for the period ending September 30, 2008. The administrative charges for the period increased by $77,676 compared to the corresponding period in the previous year mainly as a result of an increase in legal fees and consulting charges. During the nine month period ended September 30, 2009, the Company incurred a total of $1,335,318 in exploration expenses (compared to $2,107,084 for the corresponding period in the previous year), all of which were spent on the Rouyn property.

Summary of quarterly results

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

Quarter ending	Revenue	Net loss	Net loss per share, basic and diluted
September 30, 2009	$60	$(331,580)	$(0.01)
June 30, 2009	$0	$(418,495)	$(0.01)
March 31, 2009	$974	$(411,827)	$(0.01)
December 31, 2008	$5,838	$(521,256)	$(0.01)
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)

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, 2009, the Company had cash and short term deposits of $366,077 compared to $702,593 as at December 31, 2008. Working capital as at September 30, 2009 was $(64,994) compared to $742,879 as at December 31, 2008. The decrease in working capital is a result of the Company's ongoing corporate expenses and exploration program expenditures on the Rouyn property.

Capital Resources

During the period, the Company completed a rights offering pursuant to which 6,087,696 shares, of which 3,043,848 are flow-through shares, were issued at a price of $0.14 per share for gross proceeds of $852,277.

Future accounting changes

International Financial Reporting Standards ("IFRS")

In February 2008, the Accounting Standards Board announced that accounting standards in Canada are to converge with IFRS and that public companies will be required to present their financial statements, with comparative data, under these standards for fiscal years beginning on or after January 1, 2011. IFRS use a conceptual framework similar to Canadian GAAP, but there are significant differences on recognition, measurement and disclosures.

The Company's IFRS conversion project consists of four phases: diagnosis, design and planning, solution development, and implementation. The plan addresses the impact of IFRS on accounting policies and implementation decisions, infrastructure, business activities and control activities.

The Company started the first phase of its IFRS conversion project, which consists of a preliminary study of the existing financial information and identifying the main sectors where IFRS might have an impact.

Disclosure controls and procedures

The Chief Executive Officer and the Chief Financial Officer of the Company have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period ended September 30, 2009. Based on that evaluation, the officers have concluded that as at that date, such disclosure controls and procedures contain a material weakness due to inadequate segregation of duties between the authorization, recording, review and reconciliation of purchases and sales and recording of cash receipts and bank account reconciliations. This material weakness has the potential to result in a material misstatement in the Company's financial statements, and should also be considered a material weakness in its internal control over financial reporting. The management and Board of Directors have concluded and agreed that, taking into account the present stage of the Company's development and the best interests of its shareholders, the Company does not have sufficient size and scale to warrant the hiring of additional staff to correct this weakness at this time.

Internal control over financial reporting

The Chief Executive Officer and the Chief Financial Officer of the Company have designed, or have caused to be designed under their supervision, internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with generally accepted auditing principles. The Chief Executive Officer and the Chief Financial Officer have evaluated the effectiveness of the Company's internal control over financial reporting as at September 30, 2009. Based on that evaluation, the officers have concluded that as at that date, such internal control over financial reporting contains a material weakness due to inadequate segregation of duties as previously mentioned in "Disclosure controls and procedures."

There has been no change in the Company's internal control over financial reporting that occurred during the period beginning on July 1, 2009 and ended September 30, 2009 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Transactions with related parties

David Crevier is a partner of Colby, Monet, Demers, Delage & Crevier L.L.P., a law firm which rendered legal services to the Company in an amount of $309,505 for the nine month period ended September 30, 2009, of which $71,425 related to share issuance expenses.

During this period, Yorbeau paid $134,076 to a company whose president and controlling shareholder is Thomas L. Robyn, the President and Chief Executive Officer of Yorbeau. In consideration for this payment, the services of Mr. Robyn were made available to Yorbeau.

During the same period, Gérald Riverin, a director of Yorbeau, rendered consulting services to the Company in an amount of $16,200 and a sum of $37,500 was paid as an advance royalty payment to Société Minière Alta Inc., of which G. Bodnar Jr., a director of the Company, is the sole shareholder.

Outstanding Share Data

The authorized share capital of the Company consists of an unlimited number of Class A common shares of which 138,966,946 were issued and outstanding as at November 12, 2009. As of such date, the Company also had outstanding options to purchase a total of 6,465,000 shares at prices ranging from $0.16 to $0.35 per share.

Additional information

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