Yorbeau Resources Inc.

Financial Statements
(Unaudited)
For the period ended
June 30, 2009

Yorbeau Resources Inc.
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Yorbeau Resources Inc.

Balance Sheets

	(Unaudited) June 30 2009 $	(Audited) December 31 2008 $
Assets		
Current assets:		
Cash and cash equivalents	122,587	702,593
Taxes receivable (note 3)	723,373	756,684
Prepaid expenses and deposits	70,948	90,272
	916,908	1,549,549
Mining and exploration assets (note 4)	13,320,921	12,714,540
	14,237,829	14,264,089
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	704,610	806,670
Due to Shareholder	100,000	
	804,610	806,670
Shareholders' equity:		
Capital stock (note 5)	33,521,772	32,709,772
Contributed surplus	1,215,553	1,142,219
Deficit	(21,304,106)	(20,394,572)
	13,433,219	13,457,419
	14,237,829	14,264,089

See accompanying notes to financial statements.

Yorbeau Resources Inc.

Statements of Operations, Comprehensive Loss and Deficit

(Unaudited)

	For three months ended June 30		For six months ended June 30	
	2009 $	2008 $	**2009** $	2008 $
Interest revenue and other	**--**	5,867	**974**	10,071
Expenses				
Administrative	**313,090**	260,863	**701,288**	499,639
Stock-based compensation	**73,334**	14,917	**73,334**	14,917
Property maintenance	**10,562**	4,541	**11,587**	6,241
Tax on capital	**21,000**	21,000	**42,000**	42,000
Financial expenses	**509**	3,012	**3,087**	3,255
	418,495	304,333	**831,296**	566,052
Net loss for the period	**(418,495)**	(298,466)	**(830,322)**	(555,981)
Deficit - beginning of period	**(20,817,481)**	(18,424,315)	**(20,394,572)**	(18,141,702)
Share issue expenses	**(68,130)**	(74,489)	**(79,212)**	(99,587)
Deficit - end of period	**(21,304,106)**	(18,797,270)	**(21,304,106)**	(18,797,270)
Net loss per share, basic and diluted	**(0.01)**	(0.01)	**(0.01)**	(0.01)

See accompanying notes to financial statements.

Yorbeau Resources Inc.

Statements of Cash Flows

(Unaudited)

	For three months ended June 30		For six months ended June 30	
	2009 $	2008 $	**2009** $	2008 $
Cash flows from operating activities:				
Net loss for the period	**(418,495)**	(298,467)	**(830,322)**	(555,981)
Stock-based compensation	**73,334**	14,917	**73,334**	14,917
Changes in non-cash operating working capital:				
Tax receivable	**(44,690)**	(25,038)	**33,311**	(18,242)
Prepaid expenses	**13,594**	(264)	**19,324**	6,831
Accounts payable and accrued liabilities	**66,897**	243	**(2,060)**	27,954
	35,801	(25,059)	**50,575**	16,543
	(309,360)	(308,609)	**(706,413)**	(524,521)
Cash flows from financing activities:				
Issuance of capital stock	**812,000**	2,916,343	**812,000**	2,916,343
Share issue expenses	**(68,130)**	(74,489)	**(79,212)**	(99,587)
	743,870	2,841,854	**732,788**	2,816,756
Cash flows from investment activities:				
Mining and exploration assets (net of mining duties and resource tax credits of $288,322 ($44,218 in 2007))	**(418,392)**	(563,577)	**(606,381)**	(1,001,892)
Net (decrease) increase in cash and cash equivalents	**16,118**	1,969,668	**(580,006)**	1,290,343
Cash and cash equivalents beginning of period	**106,469**	504,176	**702,593**	1,183,501
Cash and cash equivalents end of period	**122,587**	2,473,844	**122,587**	2,473,844

See accompanying notes to financial statements.

Yorbeau Resources Inc. ("Yorbeau" or the "Company") is incorporated under the laws of the Province of Québec. The Company owns mining and exploration properties in the Province of Québec.

1. Basis of presentation:

The Company is in a development stage and has mineral exploration and development properties in the province of Québec. Substantially, all of the Company's efforts are currently devoted to financing and developing of its Rouyn property. The ability of the Company to meet its commitments as they become payable, including the acquisitions of mineral properties and the development of projects, is dependent on the ability of the Company to obtain necessary financing. The recoverability of amounts shown for mineral properties is dependent upon the ability of the Company to obtain necessary financing to complete the exploration and development thereof, and upon future profitable production or proceeds from the disposal of properties.

The financial statements do not reflect the adjustments to the carrying values of assets and liabilities that would be necessary if the Company were unable to realize its assets or discharge its obligations in anything other than the ordinary course of operations.

Although the Company has taken steps to verify 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 and non-compliance with regulatory requirements.

These financial statements have been prepared on the going concern basis, which assumes the realization of assets and liquidation of liabilities in the normal course of business.

2. Summary of significant accounting policies:

The quarterly financial statements of the Company have been prepared in accordance with the Canadian generally accepted accounting principles and should be read in conjunction with the December 31, 2008 audited annual financial statements. The accounting policies are the same as those used for the December 31, 2008 audited annual financial statements with the exception of the accounting changes listed below.

Future accounting pronouncements:

(i) Goodwill and intangible assets:

In February 2008, the CICA issued Handbook Section 3064, Goodwill and Intangible Assets, which replaces Section 3062, Goodwill and Other Intangible Assets, and amends Section 1000, Financial Statements Concepts. The new section establishes standards for the recognition, measurement, presentation and disclosure of goodwill and other intangible assets subsequent to its initial recognition. Standards concerning goodwill are unchanged from the standards included in the previous Section 3062. This new standard is applicable to fiscal years beginning on or after October 1, 2008 and the Company will be implementing it as of January 1, 2009. The implementation of this new standard has no impact on the financial position or the results of the Company.

(ii) International financial reporting standards:

In February 2008, the Accounting Standards Board ("AcSB") 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. The Company is currently evaluating the impact of these requirements on its financial statements.

3. Taxes receivable:

	June 30 2009 (Unaudited) $	December 31 2008 (Audited) $
Sales tax and other	88,334	121,645
Resource tax credit	447,652	447,652
Mining duty refund	187,387	187,387
	723,373	756,684

4. Properties and deferred expenditures:

	Balance 31/12/2008	Additions	Mining and resource tax credits	Balance 30/06/2009
Mining and exploration assets:				
Rouyn Property (net of accumulated depletion of $2,411,831)	12,714,540	653,381	(47,000)	13,320,921
	12,714,540	653,381	(47,000)	13,320,921

5. Capital stock:

Authorized:

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

	Issued	Value
December 31, 2008	129,979,250	$ 32,709,772
Issuance during the period	2,900,000	$ 812,000
June 30, 2009	132,879,250	$ 33,521,772

In May 2009, Yorbeau completed a private placement of 2,900,000 flow-through shares at $0.28 per share for gross proceeds of $812,000.

6. Stock option plan:

As at June 30, 2009, 6,525,000 Class A common shares were reserved for future issuances under the stock option plan for the benefit of the directors, employees and service providers of the Company.

The Company uses the fair value method based on the Black-Scholes pricing model to record the compensation cost related to the issue of stock options to its participants over the vesting period with a corresponding credit to the contributed surplus.

The number of stock options outstanding fluctuated as follows:

	Number of options	Weighted average exercise price
Options outstanding as at December 31, 2008	5,225,000	$0.220
Granted during the period	2,000,000	$0.160
Expired during the period	(700,000)	$0.275
Options outstanding as at June 30, 2009	6,525,000	$0.336
Exercisable options, end of period	2,191,667	$0.288

As at June 30, 2009, the following options were outstanding:

- 775,000 shares at $0.25 per share until August 11, 2010

- 250,000 shares at $0.35 per share until June 14, 2011
- 3,500,000 shares at $0.30 per share until October 29, 2012
- 2,000,000 shares at $0.16 per share until June 9, 2014

During the period ended June 30, 2009, the Company granted 2,000,000 stock options. All options may be exercised on a cumulative basis over a period of five years from the date they are granted, as to one-third after one year, an additional one-third after two years and the balance after the end of the third year.

The fair value of each option granted was determined using the Black-Scholes option pricing model. At the date of the grant, the fair value of stock options granted was $0.110 per option. The following weighted average assumptions were used in these calculations:

Risk-free interest rate	3.2%
Expected life	3 years
Expected volatility	113.178
Expected dividend yield	0%

Contributed surplus:

	$
Balance, beginning of period	1,142,219
Stock based compensation	73,334
Balance, end of period	1,215,553

7. Related party transactions and accounts:

In April 2009, a director and shareholder advanced $100,000 to the company. The loan carried 8% interest per annum and was paid in July 2009.

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 $166,460 (2008 : $99,045) as well as with respect to financing (share issue expenses) in the amount of $64,515 (2008: $62,325), totalling an aggregate amount of $230,975 (2008: $161,370). At period-end, $332,580 was outstanding (2008: $131,519).

"Administrative charges" in the Statement of Operations, Comprehensive Loss and Deficit include an amount of $25,000 (2008: $25,000) paid as a royalty to Société Minière Alta Inc., of which a director of Yorbeau is the sole shareholder.

In addition, during the same period, consulting services were charged to Yorbeau in the amount of $92,347 (2008: $76,960) by a company, in which the president and chief executive officer of Yorbeau is the president as well as controlling shareholder. This amount was charged to administrative expenses. As at June 30, 2009, $15,485 was payable to this company (2008: $13,536).

Furthermore, mining and exploration assets include consulting fees in the amount of $10,800 (2008: nil) charged by a director. As at June 30, 2009, $3,600 was payable to this director (2008: nil).

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

8. Financial instruments:

(a) Fair value:

The Company has determined that the fair value of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities approximates their carrying amount due to the relatively short periods to maturity of these instruments.

(b) Credit risk:

Credit risk results from the possibility that a loss may occur from the failure of another party to perform according to the terms of the contract. Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents. Cash is maintained with high-credit, quality financial institutions. Cash equivalents consist of bank deposits.