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

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

The following discussion and analysis was prepared as at August 12, 2009 and should be read in conjunction with the interim financial statements of the Company for the period ended June 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 period ended June 30, 2009, the Company initiated drilling on the Cinderella East target of its Rouyn property, a new zone discovered during its 2008 drilling campaign. The Company intends to extend this new zone of high grade gold mineralization which was penetrated by drill holes 08-CI-464 and 08-CI-467 which returned 8.1 g/t gold over 7.0 meters core length, and 27.3 g/t gold over 4.8 meters core length respectively (see press releases of September 25, 2008 and January 20, 2009). This new zone is located about 700 metres east of the historic Cinderella prospect. In order to distinguish between the two zones, management has decided to rename the new zone, referred to in previous releases as the Cinderella target, as the Cinderella East target.

Rather than focus on defining the known mineralization, the Company’s exploration strategy is to carry out a program of widely-spaced drill step outs. While such a strategy entails greater risk with respect to any individual drill hole as it is intentionally drilled a good distance from known mineralization, it leads to a more efficient use of the Company’s resources and provides better opportunities to discover a major gold deposit. The objective of the current drilling program is to demonstrate that the Rouyn Property has indeed the potential to host significant additional tonnage of mineralized rock rather than extend in incremental fashion the known mineralization. While two new discoveries were made on the Property during the 2008 drilling campaign in the vicinity of the Cinderella East and Lake Gamble targets, extensive areas of the Property remain unexplored. By using a widely-spaced drilling pattern the Company is able to efficiently test more of its prospective ground in order to locate potentially larger deposits on the rest of the Property.

The Company has planned a minimum surface diamond drilling program of 20,000 m for 2009, at a cost of $100/m for a total of $2,000,000. The program will initially focus on areas in the vicinity of the known gold zones at the Lac Gamble and Cinderella East targets. Drilling will also be done at the eastern targets (Smokey Creek, West Bouzan and Lac Bouzan) at greater depths than the 2008 program with the objective of locating zones of more intense alteration. To finance this exploration program, the Company has made a rights offering to its shareholders of record on July 6, 2009 which, if fully subscribed, would raise gross proceeds of approximately $3,720,619. A maximum of 13,287,925 units at a price of $0.28 per unit are offered for sale under the rights offering, each unit being comprised of one flow-through share and one share of the Company.

Results of operations

During the three month period ended June 30, 2009, the Company recorded a net loss of $418,495 compared to a net loss of $298,466 for the corresponding period in the previous year. This represents a net loss of $0.01 per share. There were no revenues for the period. The expenses for the period totalled $418,495, compared to $304,333 for the period ending June 30, 2008. The administrative charges for the period increased by $52,227 compared to the corresponding period in the previous year mainly as a result of fees relating to general corporate matters and consulting charges. During the six month period ended June 30, 2009, the Company incurred a total of $653,381 in exploration expenses (compared to $1,001,892 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 profit (loss)	Net profit (loss) per share, basic and diluted
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)
September 30, 2007	$60,150	$(154,966)	$(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 June 30, 2009, the Company had cash and short term deposits of $122,587 compared to $702,593 as at December 31, 2008. Working capital as at June 30, 2009 was $112,298 compared to $742,879 as at December 31, 2008. The decrease in working capital is a result of the Company's ongoing cost relating to its exploration program on the Rouyn property.

Capital Resources

During the period, the Company completed a private placement pursuant to which 2,900,000 flow-through shares were issued at a price of $0.28 per share for gross proceeds of $812,000.

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. The Company intends to finalize this first phase during the quarter ending September 30, 2009. Throughout fiscal year 2009, in its MD&A, the Company will be reporting on the progress of its IFRS implementation plan.

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 June 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 June 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 April 1, 2009 and ended June 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

In April 2009, David Crevier, a director and shareholder, advanced $100,000 to the Company. This loan, which carried interest at a rate of 8% per annum, was paid in full in July 2009. Mr. 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 $230,975 for the period, of which $64,515 related to share issuance expense.

During this period, Yorbeau paid $92,347 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 company made available to Yorbeau the services of Mr. Robyn at no additional cost.

During the same period, Gérald Riverin, a director of Yorbeau, rendered consulting services to the Company in an amount of $10,800 and a sum of $25,000 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 132,879,250 were issued and outstanding as at August 12, 2009. As of such date, the Company also had outstanding options to purchase a total of 6,525,000 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.