

Rocher Deboule Minerals Corporation
(formerly Ameridex Minerals Corp.)
Management Discussion and Analysis
For Year Ended July 31, 2006

by the Geological Survey Branch for the Ministry of Energy (GSBME) and Mines seems to support this hypothesis. Airborne magnetic surveys conducted in 1967-1969 identified a large magnetic high anomaly, located in the central part of the claims which is a good indicator for a large magnetic body. Stream settlement sampling around the area was also conducted. Sample #93M831897 conducted by the GSBME returned a in the ninety-five percentile for Au, La, Fe and Cu. The sample also yielded high readings for Co, U and REE were obtained. These readings are usually associated with Iron Oxide Copper Gold (IOCG) anomalies and targets.

The Geological Report and further information can be obtained at the company's website www.rdminerals.ca.

1.3 Selected Annual Information

		As at and for the financial year ended July 31,				
		<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	
(a) Total Revenues	\$	Nil	\$	Nil	\$	Nil
(b) Loss:						
i) In total	\$	99,744	\$	126,701	\$	67,153
ii) On a per share basis ⁽¹⁾	\$	0.03	\$	0.03	\$	0.02
(c) Total assets	\$	357,738	\$	26,337	\$	63,419
(d) Total liabilities	\$	1,029,110	\$	950,165	\$	860,546
(e) Total shareholders' deficiency	\$	-5,063,933	\$	-4,964,189	\$	-4,837,488
	\$		\$		\$	-4,770,355

⁽¹⁾ Fully diluted loss per share amounts have not been calculated as they would be anti-dilutive

1.4 Results of Operations for the years ended July 31, 2006 and 2005

The loss for the year ended July 31, 2006 was \$99,744 compared to \$126,701 for the prior year. Expenses were higher in the previous year due to the Company's filing fees and professional fees for the reenlistment on the Venture Exchange.

1.5 Summary of Quarterly Results

The following tables summarize information derived from the Company's financial statements for each of the eight most recently completed quarters:

Quarter Ended:	<u>Jul-31</u>	<u>Apr-30</u>	<u>Jan-31</u>	<u>Oct-31</u>	<u>Jul-31</u>	<u>Apr-30</u>	<u>Jan-31</u>
Year:	<u>2006</u>	<u>2006</u>	<u>2006</u>	<u>2005</u>	<u>2005</u>	<u>2005</u>	<u>2005</u>
Total Revenues	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Loss							
in total	<u>53,858</u>	<u>12,848</u>	<u>17,183</u>	<u>15,855</u>	<u>59,060</u>	<u>14,890</u>	<u>28,598</u>
Per share basis ⁽¹⁾	<u>\$ 0.009</u>	<u>\$ 0.003</u>	<u>\$ 0.004</u>	<u>\$ 0.004</u>	<u>\$ 0.009</u>	<u>\$ 0.004</u>	<u>\$ 0.008</u>

⁽¹⁾ Fully diluted loss per share amounts have not been calculated as they would be anti-dilutive

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1.6 The Fourth Quarter

During the fourth quarter the company arranged a private placement totaling one million dollars and a shares for debt settlement, both of which were complete subsequent of the year. Please see "1.8 Liquidity and Capital Resources"

1.7 Related Party Transactions

During the year ended, the amount of \$30,000 (2005 - \$30,000) accrued to the President of the company and \$12,000 (2005 - \$12,000) was accrued to the Corporate Secretary of the company for management services in respect to day to day operations of the Company.

1.8 Liquidity and Capital Resources

As at July 31, 2006 the Company had a cash balance of \$314,330 and a working capital deficiency of \$713,060 compared to a deficiency of \$949,370 at July 31, 2005. The Company issued 7,016,761 shares for the settlement of \$701,676 in debts. Included in this amount is \$434,721 of related party debt, \$218,480 in subscriptions received in prior years for cancelled private placements, and \$48,475 in accounts payable. The Company issued 10,000,000 units pursuant to a private placement for gross proceeds of \$1,000,000. Each unit consisted of one common share and one a share purchase warrant exercisable at a price of \$0.15 for one year. Proceeds included \$352,200 received prior to July 31, 2006, and \$59,800 that had previously been classified as loans and bonus payable.

1.9 Outstanding share data

At July 31, 2006 the company had 3,734,131 issued and outstanding shares. At the date of the report, the company had 20,750,892 issued and outstanding shares, 10,000,000 which were issued in the private placement and 7,016,761 of which were issued in a shares for debt arrangement. The private placement of 10,000,000 units valued at 10 cents per unit, each unit consisted of one common shares and one warrant to purchase one addition common share at 15 cents per share for a term of one year. 7,016,761 shares were issued to capitalize \$701,676.10 of debt.

1.10 Off-Balance Sheet arrangements

At the date of the report the company has no material off balance sheet arrangements.