This management discussion and analysis of Rocher Deboule Minerals Corporation. (the “Company”) contains analysis of the Company’s operational and financial results for the year ended July 31, 2006. The following should be read with the company’s audited financial statements for the year ended July 31, 2006 and related notes thereto which have been prepared in accordance with Canadian generally accepted accounting principles.

FORWARD LOOKING STATEMENTS

Certain statements contained in the report constitute forward-looking statements. When used in this document the words “anticipate”, “believe”, “estimate”, “expect”, “plan”, “future”, “intend”, “may”, “will”, “should”, “predicts”, “potential”, “continue”, and similar expressions, as they relate to Rocher Deboule Minerals Corporation or its management, are intended to identify forward-looking statements. Such statements reflect current views of Rocher Deboule Minerals Corporation with respect to future events and are subject to certain known and unknown risks, uncertainties and assumptions. These statements should not be relied upon. Many factors could cause the actual results, performance or achievements to be materially different for many future results, performance or achievements that may be expressed or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Rocher Deboule Minerals Corporation does not intend, and does not assume any obligation to update these forward looking statements.

1.1. Date of report

November 20, 2006

1.2. Nature of Business and Overall Performance

Rocher Deboule Minerals Corporation (the “Company”), incorporated under The Company Act (British Columbia) on July 8, 1987 as “Navarre Resources Corporation” and is a reporting issuer in British Columbia and Alberta, Canada. On June 4, 1998, the Company change its name to Ameridex Minerals Corp. The Company’s shares were traded on the Canadian Venture Exchange (now the TSX Venture Exchange) under the symbol “AMD” and in 2002 the shares of the company were halted for the failure to file financial information.

On September 13, 2006 the Company again changed its name to Rocher Deboule Minerals Corporation to reflect the property which it intends to explore. Currently, the Company’s filings are up to date and as of October 2, 2006, the Company’s shares have been trading on the NEX Board under the symbol “RD.H”.

Rocher Deboule Minerals Corporation is a junior exploration company which is engaged in the exploration and development of mineral properties. Exploration and development requires significant amounts of capital and even if the funds were available, the outcome is dependent on finding sufficient quantities and grades of minerals, permitting the project, dealings with various stakeholder groups, constructing the processing and ancillary facilities and starting commercial production. This process takes time, and many factors including commodity prices, political and economic conditions may change, affecting the viability of the project.

The Company’s head office is located in White Rock, British Columbia and currently holds a 100% interest in the following exploration property:

Rocher Deboule Property, Omineca Mining Division, Hazelton, B.C.

During the 2001 fiscal year the Company purchased four staked claims consisting of 53 units centred around the main underground workings at the headwaters of Juniper Creek, nine kilometres south of Hazelton, B.C., in the Omenica mining division.

History of the property

The property consists of 6,665 acres covering the Rocher Deboule mine 1915-54, the Victoria mine 1926- 40 the Highland boy 1917 and Cap mines 1917. The majority of the base and precious metals recovered from these mines were from seven veins which run East – West in the Western part of the identified Bulkley Intrusion. It is hypothesized in the geological report, February 2006, that these veins maybe part of a larger hydrothermal structure. If this were the case, the main structure would most likely located in the middle of the claim block. Work carried out
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

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<tbody>
<tr>
<td>(a) Total Revenues</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>(b) Loss:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>i) In total</td>
<td>99,744</td>
<td>126,701</td>
<td>67,153</td>
<td>53,265</td>
</tr>
<tr>
<td>ii) On a per share basis (1)</td>
<td>0.03</td>
<td>0.03</td>
<td>0.02</td>
<td>0.01</td>
</tr>
<tr>
<td>(c) Total assets</td>
<td>357,738</td>
<td>26,337</td>
<td>63,419</td>
<td>1,950</td>
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<tr>
<td>(d) Total liabilities</td>
<td>1,029,110</td>
<td>950,165</td>
<td>860,546</td>
<td>731,924</td>
</tr>
<tr>
<td>(e) Total shareholders’ deficiency</td>
<td>-5,063,933</td>
<td>-4,964,189</td>
<td>-4,837,488</td>
<td>-4,770,355</td>
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(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:

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</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Loss in total</td>
<td>53,858</td>
<td>12,848</td>
<td>17,183</td>
<td>15,855</td>
<td>59,060</td>
<td>14,890</td>
<td>28,598</td>
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<tr>
<td>Per share basis (1)</td>
<td>$0.009</td>
<td>$0.003</td>
<td>$0.004</td>
<td>$0.004</td>
<td>$0.009</td>
<td>$0.004</td>
<td>$0.008</td>
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</table>

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