LA QUINTA RESOURCES CORPORATION
QUARTERLY FINANCIAL STATEMENTS
For the Nine Month Period Ended September 30, 2006 and 2005

Unaudited
Prepared by Management
Vancouver, B.C.
November 22, 2006

Notice Pursuant to Part 4.3 (3) of the National Instrument 51-102
Continuous Disclosure Obligations

The 2006 Six Month report of La Quinta Resources Corporation filed for the three and nine months ended September 30, 2006 has been prepared by management without review by our auditors. These un-audited financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles for interim financial information. Accordingly, they do not include all of the information and notes to the financial statements required by Generally Accepted Accounting Principles for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation have been included.

Date: November 22, 2006

"Signed"
Name: Dustin Henderson
Chief Financial Officer
La Quinta Resources Corporation

LA QUINTA RESOURCES CORPORATION
BALANCE SHEET
Unaudited

		September 30 2006		December 31 2005
ASSETS				
Current				
Cash and equivalents	$	224,308	$	783,518
GST recoverable		8,600		11,625
Prepaid expenses and deposits		169		7,169
		233,077		802,312
Capital Assets		10,891		2,071
Mineral Properties (Note 3)		298,768		44,138
Deferred Exploration Expenditures		679,046		125,677
	$	1,221,782	$	974,198
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable	$	6,571	$	61,781
Future Income Tax Liability		20,719		-
Shareholders' equity				
Capital stock (Note 4)		1,640,016		1,140,229
Contributed Surplus		44,300		44,300
Deficit		(489,824)		(272,112)
		1,194,492		912,417
	$	1,221,782	$	947,198

Nature and continuance of operations (Note 1)

Approved on Behalf of the Board:

"Glen Watson" — Director

" Dustin Henderson" — Director

The accompanying notes are an integral part of these financial statements.

LA QUINTA RESOURCES CORPORATION
STATEMENTS OF OPERATIONS AND DEFICIT
THREE AND NINE MONTHS ENDED SEPTEMBER 30
Unaudited

	Three Months Ended Sept. 30, 2006	Three Months Ended Sept. 30, 2005	Nine Months Ended Sept. 30, 2006	Mine Months Ended Sept. 30, 2005
EXPENSES				
Bank charges and interest	293	19	388	87
Consulting	10,800	-	10,800	-
Geological property assessments	33,676	-	68,713	-
Management fees	20,000	-	50,000	30,000
Office and miscellaneous	4,847	2,607	8,872	3,267
Professional fees	23,451	29,164	48,176	52,864
Rent	19,813	857	25,755	6,759
Shareholder communication	30,440	-	54,864	-
Stock based compensation	-	-	-	44,300
Telephone	7,183	-	7,183	-
Transfer, regulatory and sponsorship fees	10,931	3,675	25,030	41,001
Travel	14,369	-	20,003	2,155
Loss before Income Taxes	(175,843)	(36,322)	(319,785)	(180,433)
Future Income Tax Recovery	63	3,000	102,073	53,717
Loss for the period	(175,780)	(33,322)	(217,712)	(126,716)
Deficit, beginning of period	(314,084)	(135,993)	(272,112)	(42,599)
Deficit, end of period	(489,824)	(169,315)	(489,824)	(169,315)
Basic and fully diluted earnings per share	(0.02)	(0.01)	(0.02)	(0.02)
Weighted average number of shares outstanding during the period	10,251,165	5,295,000	9,564,547	5,255,000

The accompanying notes are an integral part of these financial statements.

LA QUINTA RESOURCES CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE AND NINE MONTHS ENDED SEPTEMBER 30
Unaudited

	Three Months Ended Sept. 30, 2006	Three Months Ended Sept. 30, 2005	Nine Months Ended Sept. 30, 2006	Nine Months Ended Sept. 30, 2005
CASH FLOWS FROM OPERATING ACTIVITIES				
Income (loss) from operations	$(175,780)	$ (33,322)	$(217,712)	$ (126,716)
Items not affecting cash:				
Stock based compensation	-	-	-	44,300
Future income tax recovery	(63)	(3,000)	(102,073)	(53,717)
Changes in non-cash working capital items:				
Decrease (increase) in prepaid expenses and deposits	(7,485)	(100)	10,025	(4,776)
Increase (decrease) in accounts payable	6,498	17,931	(55,210)	2,260
Net cash provided by operating activities	(176,731)	(18,491)	(364,970)	(138,649)
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital Assets	(8,820)	-	(8,820)	-
Deferred exploration	(548,169)	(979)	(553,369)	(3,303)
Mineral property acquisition costs	(174,429)	(17,588)	(220,630)	(17,588)
Net cash used in investing activities	(731,418)	(18,567)	(782,819)	(20,891)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of common shares	588,579	-	588,579	-
Change in cash and equivalents during the period	(319,629)	(37,058)	(559,210)	(159,540)
Cash and equivalents, beginning of period	543,937	51,304	783,518	173,786
Cash and equivalents, end of period	$ 224,308	$ 14,246	$ 224,308	$ 14,246
Cash paid during the period for:				
Interest	$ -	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -	$ - -

There were no significant non-cash transactions during the nine months ended September 30, 2006 except:

a) Recognized benefit of flow-through tax shares of $102,073. (see note 4) This also impacted Future Income Tax recoveries and liabilities (see note 6).

The accompanying notes are an integral part of these financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated on August 17, 2004 under the British Columbia Company Act and its principal business activities include the acquiring and developing of mineral properties, began on that date.

The Company is in the process of exploring and developing its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for mineral properties and related deferred exploration costs is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production.

These financial statements have been prepared on a going concern basis that presumes the realization of assets and discharge of liabilities ion the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon its ability to continue to raise adequate financing, to commence profitable operations in the future, and to achieve a favourable outcome of its contingencies.

	September 30 2006	September 30 2005
Working capital	$ 226,506	$ (22,226)
Deficit	(489,765)	(169,315)

2. BASIS OF PRESENTATION

These unaudited interim financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. All financial summaries included are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year or the preceding period. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of annual financial statements. Certain information and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles has been condensed or omitted. These interim period statements should be read together with the audited financial statements and the accompanying notes included in the Company's audited financial statements as at and for the year ended December 31, 2005. In the opinion of the Company, its unaudited interim financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim periods presented.

3. MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyance history characteristics of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, title to all of its properties are in good standing.

Howell Property, British Columbia	$293,668
Crowsnest Property, British Columbia	$164,713
Orofino Property, Sonora	$150,066
Twangiza Namoya Gold Belt, Congo	$369,467

Howell Property, British Columbia

On August 17, 2004, the Company accepted assignment of an option on the Howell property, from a company with a common director, under which the Company can earn a 60% interest in the mineral property by paying cash acquisition costs of $220,000 over 4 years, issuing 150,000 common shares and incurring exploration expenditures of $900,000 over 4 years. The schedule of commitments is as follows:

DATE	CASH PAYMENT	SHARES TO BE ISSUED	EXPENDITURE
ON SIGNING	$2,500 (PAID)	20,000 (ISSUED)	-
BY AUGUST 4, 2005	$5,000 (PAID)	20,000 (ISSUED)	$100,000 (MADE)
BY AUGUST 4, 2006	$12,500 (PAID)	20,000 (ISSUED)	$100,000 (MADE)
BY AUGUST 4, 2007	$20,000	20,000	$100,000
BY DECEMBER 31, 2008	$180,000	70,000	$600,000
	$220,000	150,000	$900,000

Acquisition Costs	
Balance, beginning of period	$14,598
Option payments	16,500
Balance, end of period	$31,098
Exploration Costs	
Balance, beginning of period	$108,088
Assay costs	$ 825
Field personnel	$ 1,657
Drilling costs	$ 50,000
Advances	$100,000
Balance, end of period	$260,070
Balance, end of period	$291,168

Crowsnest Property, British Columbia

On August 17, 2004, the Company entered into an assignment of an option agreement with respect to the Crowsnest claims, from a company with a common director, under which the Company can earn up to a 60% interest in the claims by paying cash acquisition costs of $100,000 over 4 years, issuing 150,000 common shares and incurring $800,000 of exploration expenditures on the claims. The schedule of commitments is as follows:

DATE	CASH PAYMENT	SHARES TO BE ISSUED	EXPENDITURE
ON SIGNING	$10,000 (PAID)	20,000 (ISSUED)	-
BY JULY 31, 2005	$7,500 (PAID)	-	-
BY AUGUST 4, 2005	$5,000 (PAID)	20,000 (ISSUED)	$10,000 (EXTENDED TO OCTOBER 31, 2005)
BY JULY 31, 2006	$12,500 (PAID)	-	-
BY AUGUST 4, 2006	$5,000 (PAID)	20,000 (ISSUED)	$100,000
BY AUGUST 4, 2007	$20,000	20,000	$100,000
BY AUGUST 4, 2008	$40,000	70,000	$590,000
	$100,000	150,000	$800,000

Acquisition Costs	
Balance, beginning of period	$29,540
Option payment	$21,500
Balance, end of period	$51,040
Exploration Costs	
Balance, beginning of period	$17,589
Miscellaneous camp costs	50,100
Advances	45,267
Engineering costs	3,117
Balance, end of period	$116,073
	$167,113

Orofino Property, Sonora, Mexico

On May 3, 2006, the Company entered into an option agreement to acquire a 100% interest in the Orofino and La Perla claims in Sonora, Mexico by paying US$1.06 million, incurring US$150,000 of exploration expenditures and issuing 1,000,000 shares. The properties are subject to a 2% Net Smelter Return with 1% being buyable for US$1.0 million. The schedule of commitments is as follows:

DATE	CASH PAYMENT	SHARES TO BE ISSUED	EXPENDITURE
On signing	$40,000 (paid)	100,000 (issued)	-
6 months	$30,000	-	$50,000
12 months	$70,000	100,000	$100,000
24 months	$125,000	200,000	-
36 months	$150,000	200,000	-
48 months	$200,000	200,000	-
60 months	$415,000	200,000	-
TOTAL	$1,030,000	1,000,000	$150,000

Acquisition Costs	
Balance, beginning of period	$ -
Option payments	132,790
Balance, end of period	$132,790
Exploration Costs	
Balance, beginning of period	$ -
Engineering costs	17,276
Balance, end of period	$ 17,276
	$150,066

Twangiza Namoya Gold Belt, Congo

The Company entered into a Memorandum of Understanding ("MOU") with WaBalengela Kasai-Investments Congo sprl ("WBK"), to develop and explore Congo properties though a Joint Venture arrangement. Under the MOU, the Company may earn up to 80% in the Joint Venture by funding US$10 million of exploration expenditures over five years, with a minimum of US$2 million per year. Upon commencement of the Joint Venture the Company would hold a 10% interest in the Joint Venture and have the ability to increase this percentage to 80% by making cash payments to WBK totalling US$1,500,000 and issuing 8,000,000 shares of the Company to WBK, over the first three years of the Joint Venture agreement. The initial property subject to the Joint Venture is 32 exploration licences totalling 7010 square kilometres of the Twangiza Namoya Gold Belt. A finder's fee of 500,000 shares is payable in stages. The properties are subject to a 2.5% Net Smelter Royalty.

Acquisition Costs	
Balance, beginning of period	$ -
Option payments	83,840
Balance, end of period	$ 83,840
Exploration Costs	
Balance, beginning of period	$ -
Engineering costs	285,627
Balance, end of period	$285,627

4. CAPITAL STOCK

Authorized:

Unlimited common shares without par value

Issued:

	Number of Shares	Share Amount	Contributed Surplus
Shares issued for cash	2,133,750	$ 94,875	
Flow-through shares issued for cash	2,671,250	$ 179,625	
Shares issued for services	360,000	$ 21,000	
Shares issued for debt	50,000	$ 5,000	
Shares issued for mineral properties	40,000	$ 4,000	
Balance, December 31, 2004	5,255,000	$ 304,500	
Shares issued for cash	2,564,000	$ 641,000	
Flow-through shares issued for cash	1,379,000	$ 344,750	
Shares issued for mineral properties	40,000	$ 10,000	
Income tax benefit renounced	-	$ (63,982)	
Share issue costs	-	$ (96,039)	
Balance, December 31, 2005	9,238,000	$1,140,229	
Income tax benefit renounced	-	$ (122,792)	
Shares issued for mineral property-BC	40,000	$ 8,000	
Shares issued for mineral property-Mexico	100,000	$ 26,000	
Shares issued for cash	2,415,000	$ 483,000	
Shares issued on exercise of brokers' warrants	50,000	$ 20,000	
Shares issued on exercise of brokers' options	38,291	$ 10,000	
Share issue costs	-	$ (25,137)	
Commitment to issue shares	280,000	$ 111,716	
Balance, September 30, 2006	12,161,291	$1,640,016	

Flow-through shares

The Company has issued 1,379,000 flow-through shares for total proceeds of $344,750. The Company has adopted the March 19, 2004 recommendation of the Emerging Issues Committee of the CICA on flow through shares, which requires the recognition of the foregone tax benefits at the time of renouncement, provided that there is reasonable assurance that the expenditures will be incurred. In February 2006, the Company renounced exploration expenditures of $344,750 to flow-through shareholders and reduced share capital by $122,792, representing the tax benefit of the tax deduction renounced to these shareholders.

Commitment to issue shares

During the quarter the Company announced a private placement consisting of units priced at $0.40 per unit. Each unit consists of one share and one half share purchase warrant, with each full warrant being exercisable into an additional share at an option price of $0.60 for a period of six months from the closing of the placement. Amounts shown in the above table as commitment to issue shares reflect subscription proceeds received in the quarter.

Stock options

The Company has adopted a stock option plan under which it is authorized to grant options to directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock at prices to be determined and for a term not to exceed five years. Under the plan, the Company granted 775,000 options, subject to regulatory approval, on March 31, 2005 at an exercise price of $0.25 per shares, and an expiry date of March 30, 2010.

The fair value of the stock options granted was estimated on the grant date using the Black Scholes option pricing model with the following assumptions: no dividend yield, expected volatility of 119%, risk free interest rate of

2.75%, and an expected life of five years. An amount of $44,300 was credited to contributed surplus, representing the aggregate fair value of the stock options granted.

5. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties during the period:

a) Paid or accrued management fees of $50,000 to a director of the Company.

6. INCOME TAXES

The recovery of income taxes shown in the financial statements of operations and deficit differs from the amounts obtained by applying statutory rates due to the following:

	September 30, 2006	December 31, 2005
Statutory rate	36%	36%
Income tax recovery based on reported loss	$ (51,833)	$ (99,788)
Non-deductible items	-	15,062
Share issue costs	-	(6,531)
Tax effect of flow through renunciation	(102,010)	(63,982)
Unrecognized tax losses	51,833	91,257
Future Income Tax recovery	$ (102,010)	$ (63,982)

Significant components of the Company’s future tax asset liabilities are as follows:

	September 30, 2006	December 31, 2005
Operating losses	$ 51,833	$ 105,603
Resource deductions	-	(42,356)
Share issue costs	-	26,123
	51,834	89,370
Valuation allowance	(51,834)	(89,370)
Future Income Tax Liability	$ -	$ -

7. SUBSEQUENT EVENTS AND CONTINQUENCIES

Subsequent to the end of the period, an unrelated third party sued the Company over the Congo acquisition. The third party is claiming to have an existing agreement with WBK over the exploration licences and that La Quinta has knowingly induced WBK to break their pre-existing agreement and enter into the La Quinta agreement. La Quinta had no prior knowledge of the pre-existing agreement and has been assured by WBK and WBK's attorneys that the pre-existing agreement being reference is no longer valid and that La Quinta's agreement is the only valid option covering the exploration licences. La Quinta will be defending the lawsuit. No amount has been recognized with respect to this lawsuit as its outcome is undeterminable at this time.