

Advanced Explorations Inc.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Third Quarter Ended September 30, 2006

General

This Management Discussion and Analysis is dated November 27, 2006 and reflects the three and nine month periods ended September 30, 2006 and should be read in conjunction with the interim financial statements and all notes thereto. The Company has also published Audited Financial Statements for the year ended December 31, 2005. These documents can be found on SEDAR, www.sedar.com. All dollar amounts are in Canadian dollars.

Overall Performance

For the three months ended September 30, 2006, the Company's cash position decreased from \$4,842 at June 30, 2006 to \$2,085 at September 30, 2006. The Company will require additional capital in order to fund its general working capital and for any prospective transaction or acquisition.

Results of Operations

The Company is currently inactive. For the three months ended September 30, 2006, the Company had a net loss of \$29,353. The increase in the amount of loss over the comparable quarter of September 30, 2005 of \$21,805 was largely due to an increase in travel expenses. The Company generated no revenue during the quarter.

For the nine months ended September 30, 2006, the Company had a net loss of \$112,508. The decrease in the amount of the loss over the comparable period ended September 30, 2005 of \$387,419 was largely due to reductions in professional fees, consulting fees, and stock option compensation offset by an increase in travel expenses.

Summary of Quarterly Results

The following sets out a summary of selected quarterly results of the Company for the periods September 30, 2004 to September 30, 2006. The information contained herein is drawn from the interim financial statements of the Company for the aforementioned periods.

Quarter Ending	Revenues \$	Net loss \$	Net loss per share \$
September 30, 2006	--	29,353	0.00
June 30, 2006	--	48,614	0.01
March 31, 2006	--	34,541	0.00
December 31, 2005	--	601	0.00
September 30, 2005	--	21,805	0.00
June 30, 2005	--	85,444	0.01

March 31, 2005	--	280,962	0.01
December 31, 2004	--	41,974	0.00
September 30, 2004	--	44,106	0.00

Liquidity and Capital Resources

The Company's common shares resumed trading on the NEX board of the TSX Venture Exchange on October 12, 2004.

The Company had a cash position of \$2,085 and negative working capital of \$679,734 for the period ended September 30, 2006. Accounts payable at September 30, 2006 were in the amount \$123,523.

Outlook

The Company is currently being reactivated as a technology-based company, with a focus on providing vertically integrated technologies to the global minerals and petroleum exploration industries.

Risks and Uncertainties

There can be no certainty that the Company will be successful with its financing efforts or if the Company will attain profitable levels of operation.