

Jiulian Resources Inc.
Management Discussion and Analysis
For the Three Month Period Ended May 31, 2008
(expressed in Canadian dollars unless otherwise noted)

Date of Report: July 30, 2008

The following Management discussion and analysis (“MD&A”) should be read in conjunction with the audited financial statements of Jiulian Resources Inc. (the “Corporation”) for the three month period ended May 31, 2008, including the notes therein. Additional information relevant to the Corporation is available for review on SEDAR at www.sedar.com.

Certain statements contained in the following Management Discussion and Analysis (“MD&A”) may constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

Overall Performance:

The Corporation was incorporated on October 17, 2006 under the laws of British Columbia as a Capital Pool Company (“CPC”) as defined in CPC Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The Corporation completed its initial public offering (“IPO”) on June 19, 2007, and its shares were listed and commenced trading on the Exchange on June 21, 2007, under the symbol “JLR.P”.

The Corporation’s principal purpose is to identify and evaluate businesses and assets with a view to completing a “Qualifying Transaction” (as defined in CPC Policy 2.4) (“QT”) within twenty four months following the date of listing of the Corporation’s shares on the Exchange as defined in the CPC Policy.

The QT must be approved by the Exchange, and in the case of a Non Arms Length Qualifying Transaction shareholder approval must be obtained in accordance with the CPC Policy. The Corporation has not conducted commercial operations other than activities towards completing a QT.

All financial information in this MD&A is prepared in accordance with Canadian generally accepted accounting principles and all dollar amounts are expressed in Canadian dollars unless otherwise indicated

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In the opinion of management, all adjustments consisting of normal recurring adjustments, considered necessary for a fair presentation of the Corporation's financial position, results of operations and cash flows, have been included. The Corporation has not commenced operations and therefore, no segmented information is available.

Results of Operations

As at May 31, 2008, the Corporation had no revenue to date, the costs incurred relate to its incorporation, listing on the Exchange as a Capital Pool Company and pursuit of a Qualifying Transaction. For the three month period May 31, 2008, the Corporation incurred general and administrative expenses of \$25,760. With a positive offset by way of interest income received, the net losses in the period were \$5,813. General and administrative expenses for the three month period ended May 31, 2008 consisted of the following:

| | Three months ended | |
|--------------------------------|--------------------|----------|
| | May 31, 2008 | |
| Filing and transfer agent fees | \$ | 6,684 |
| Employment expense | | 9,620 |
| Office & Travel | | 9,456 |
| Total Expenses: | \$ | 25,760 |
| Other Income: | | (19,947) |
| Net Loss for the Period: | \$ | 5,813 |

Basic and diluted loss per share is \$0.00 per share as at May 31, 2008, based on the number of weighted average number of shares outstanding.

Liquidity

Jiulian Resources Inc. does not currently hold an interest in any other business nor does it have an interest in any fixed assets, other than office equipment directly or indirectly. The Corporation's activities have been funded through equity financing and the Corporation expects it will continue to be able to utilize this source of financing until it develops cash flow from future operations.

There can be no assurance that Jiulian Resources Inc. will be successful in its endeavors. If such funds are not available or other sources of finance can not be obtained, then the Corporation will be forced to curtail its activities to a level for which funding is available and can be obtained.

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As at May 31, 2008, the Corporation had positive working capital of \$1,846,934 which included cash, and a redeemable term deposit.

While the Corporation is a CPC, no more than 30% of the gross proceeds from the sale of securities issued by the Company may be used for general and administrative purposes (including IPO related expenses) with the balance to be available for specified expenses in connection with the identification and evaluation of assets or businesses in connection with initiating and completing a Qualifying Transaction. The Corporation estimates that its monthly permitted general and administrative expenses going forward until the completion of a Qualifying Transaction, as ultimately anticipated, will be less than \$15,000 per month on average, offset to some extent by interest income.

Management believes the Corporation has sufficient funds to complete its goal of completing a Qualifying Transaction. The Corporation does not have any long term debt or capital lease commitments.

Capital Resources

As of May 31, 2008, the Corporation had no commitments for capital expenditures and no off-balance sheet arrangements, other than a one-year office lease agreement listed below:

| | Year 2007 | Year 2008 | Total |
|---------------|-----------|-----------|----------|
| Office Lease: | \$850 | \$14,050 | \$14,900 |

Off-Balance Sheet Arrangements

Jiulian Resources Inc. has not entered into any off balance sheet agreements.

Financial Instruments and Other Instruments

The Corporation's financial instruments consist of cash, a term deposit, accounts payable, accrued liabilities and due to related party. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments and that the fair values of these financial instruments approximate their carrying values.

Related Party Transactions

The Company received a loan from a director of the Company in the amount of \$10,078. The loan is unsecured, non-interest bearing and has no specific date of repayment. Accordingly the fair value cannot be determined.

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Proposed Transactions

On December 20, 2007, the Corporation announced that it had entered into an initial agreement (the "Initial Agreement") dated December 19, 2007 with the Inner Mongolia Tuoye Mining Development Co. China ("Tuoye"), an Inner Mongolia, China Company for the acquisition and earn-in of up to a 98% equity interest in Tuoye's nickel-copper exploration property (the "Sunite Property") in Inner Mongolia, China. Tuoye is an exploration company registered in Hohhot City, Inner Mongolia, China, and is engaged in the exploration of mineral properties. It owns a 100% interest in the Sunite Property, consisting of five exploration permits and covering a total area of 198 km². Pursuant to the Initial Agreement but in variation thereof, the Corporation entered into an equity joint venture agreement with Tuoye on March 30, 2008, whereby the Corporation has the right to earn, prior to the triggering of a dilution provision, a minimum 85% equity interest in Tuoye in two stages. In stage I, the Corporation has the right to earn a 60% interest by investing \$3.96 million in exploration. The Corporation has the option in Stage II to earn an additional 25% interest in Tuoye. The transaction is subject to the establishment of Tuoye as a foreign controlled joint venture in China, and Exchange acceptance of the transaction.

Risks and Uncertainties

Financial risks include commodity prices, interest rates and the Canadian/United States exchange rate, all of which are beyond the Corporation's control.

As of the date hereof, the Corporation has not completed a Qualifying Transaction pursuant to the policies of the TSX Venture Exchange, and there can be no assurance the Corporation will be able to complete a Qualifying Transaction within the time period permitted or at all.

Any Qualifying Transaction will be subject to Exchange acceptance and may be subject to shareholder approval.

"X. Charlie Cheng"
President, CEO